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Mr. FREDERIC ALGAR, No. 11 Clements Lane Lombard Street, LONDON, is the authorized European Agent for the Journal.

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American Railroad Journal.

New York, Saturday, May 28, 1864.

Nicaragua Railroad.

The following is a copy of the contract entered into by Commander Pim, R. N., and the Government of Nicaragua, for the construction of a Railroad across that Isthmus:

The undersigned Licentiate, Don Antonio Silva, Finance Minister of the Supreme Government of Nicaragua, especially commissioned, and Bedford Clapperton Trevelyan Pim, Commander in the English Navy, for himself and for the Company that will be formed, have agreed on the following contract:

ARTICLE 1. The Republic of Nicaragua concedes to Commander Bedford Pim, of the Royal Navy, and to the Company he proposes to form, the heirs, successors, administrators or assignees of the same, the right of establishing a Transit from the Atlantic to the Pacific Ocean, by means of a Railroad from Monkey Point on the Atlantic, to Corinto on the Gulf of Fonseca, on the Pacific, passing along the northern side of the Lake of Nicaragua, crossing the Tipitapa or Panalaya, and continuing along the southern side of Lake Managua in its entire length to Leon and either entrance indicated above, also the right of preference for any branches proposed by foreigners, or that he or the Company may deem proper to undertake.

ART. 2. It concedes also the unoccupied lands which may be requisite for the route, its neces-

sary and accessory works, as road, wet and dry docks, wharfs, landings, places, stations, warehouses, coal depots, hotels, buildings, electric telegraphs, convenient or half an English mile on each side of the railroad, and in the case of lands belonging to towns or private persons, the right of appropriation in accordance with the laws of the Republic, on payment of the just value of said lands as well as damages as decided by experts; such value being the actual price, without reference to that which it might subsequently attain from the passage of a railroad.

ART. 3. It concedes all the right of using for the railroad or for any accessory works the national products or materials which the unoccupied lands may contain, without any indemnification, and also any national products or materials contained in lands of private persons, upon payment for the appropriation according to law; provided that previous to the occupation of lands or taking possession of the materials, notice is given to the owner and the Prefect of the Department.

ART. 4. The foregoing concession will continue for fifty years, counting from the conclusion of the works; provided the works commence within two years of the final ratification of this contract and are concluded within the seven following years, and in case the works are not commenced or not concluded within the time stipulated, this charter shall be absolutely forfeited.

ART. 5. The Railway enterprise shall enjoy exemption from any import duty on all the material and machinery which they may introduce for their works, and also the persons engaged on the works shall not be interfered with, except only in case of offence against law and police, or foreign war, or of military services of military men in time of peace, without exception, but the establishment of the railroad shall not be an asylum for persons prosecuted by the legitimate authority, neither can any foreign flag be used in such establishment, unless by persons representing foreign governments.

ART. 6. In the event of an inter-oceanic canal being constructed, the works thereof shall not be embarrassed by the Railroad Company; but it is expressly understood that the right of Commander Bedford C. T. Pim and Company, the heirs, successors, administrators or assignees of the same is exclusive only for a Railroad from the Western extreme of Lake Managua and the Port of Tamara, which is exclusive to the westward, and that each exchange is not to be understood as against Nicaragua or Central American enterprise.

ART. 7. The persons, goods or mails in Transit from ocean to ocean by the Bedford Pim Railroad, shall be exempt from any trouble or import, and the ships which may arrive at the extreme ports shall also be free from any anchorage or tonnage dues, but the Republic reserves to

itself the right to make what regulations it considers necessary in regard to persons who may come to reside in the territory of the Republic for however short a time, and to impose the usual import dues upon whatever articles are intended for interior consumption, and the Railroad shall not knowingly permit such regulations to be eluded or infringed but on the contrary, loyally assist the Government in their fulfilment.

ART. 8. The questions that may arise between the Company and any inhabitant of the Republic, shall be subject to Nicaraguan laws and tribunals, and those which may arise between the Government and the Company shall be settled within the Republic, and according to its laws, by the arbitration of two important persons, whether natives or foreigners, appointed by each party, and in addition of a third chosen by the aforesaid in the event of their disagreement, and in case the two arbitrators cannot agree in the nomination, the ballot shall decide amongst four of whom two shall be nominated by each arbitrator.

ART. 9. The Republic shall receive two per cent. on the gross produce of the undertaking, which sum shall be verified by the books of the Company and paid annually.

ART. 10. The Railroad Company shall have entire liberty of action, and of regulation, in the operations of the Transit, so that they shall only be responsible for any damage which it may cause, whether it be to persons or property by any default without any indemnification.

ART. 11. The usual roads on the lands through which the railroad is to pass, are not to be occupied or cut, without being consistently established.

ART. 12. The treaties celebrated with other nations in respect to transit of passengers, goods and mails, as also their protection and the tariffs, being the law of Nicaragua, the Company shall submit to their stipulations.

ART. 13. The Company shall always recognize the sovereignty of the Republic over the territory of the concession from ocean to ocean, without interfering in any way with any other authority.

ART. 14. At the expiration of this contract for any proved default on the part of the Company, in regard to stipulations in favor of the Republic, the railroad and all the accessory works, real and moveable, belonging to the Transit, and which shall exist in the Republic, shall pass into the possession of the Government.

ART. 15. It is especially stipulated that Commander Bedford C. T. Pim and Company, the heirs, successors, administrators or assignees of the same, shall never alienate the present contract or the works made under it to any foreign government, company, or individual, without the consent of the government of Nicaragua.

ART. 16. All persons employed in the Company must maintain the strictest neutrality in anything

relating to the political affairs of Nicaragua, upon pain of immediate dismissal, when the Government gives notice to the Company of their failing to observe this regulation.

ART. 17. The contract shall be of no effect without the acceptance of Congress and without the consultation of the Executive with the Governments of Guatemala and Costa Rica, for which purpose sixty days are given as time for granting the privilege.

Given in the Hall of the Chambers of Deputies, 16th March, 1864.

In witness whereof, we have signed the same in duplicate with our own hands in Nicaragua, on the fifth day of March, A. D. 1864.

ANTONIO SILVA,

BEDFORD C. T. PIM.

C. Bedford C. T. Pim, Commander in the English Navy, in my own name and that of the Company I am about to form, hereby accept, confirm, and ratify the railroad contract which I have signed this day with the Commissioner of the Supreme Government of Nicaragua, Licentiate Antonio Silva, Minister of Finance.

In witness whereof, I sign the same with my own hand in Nicaragua, the fifth day of March, A. D. 1864.

BEDFORD C. T. PIM.

Dubuque and Sioux City Railroad

The Dubuque and Sioux City Railroad Company are successors of the—

DUBUQUE AND PACIFIC RAILROAD

Company, a corporation organized under the code of the State of Iowa, (Title 10, chap. 43,) and invested with ample powers to construct and maintain a "railroad from some point in the City of Dubuque, thence westerly, on the best route towards the Pacific Ocean."

The company was duly organized on the 28th of April, 1853, to continue for fifty years with the right of renewal, and fixed its share capital at \$15,000,000, divided into 150,000 \$100 shares; and by the eleventh section of the articles of incorporation the directors are authorized to issue bonds or other evidences of debt bearing such rate of interest not to exceed ten per centum as they may deem proper, and to sell the same for such price as they may deem advisable. The same article also authorizes the board to endorse any bonds or other obligations issued for the purpose of assisting in the construction of the road, or any of its branches by any county or town, or by any companies or individuals in the State of Iowa, or any other State. The indebtedness and liability of the company, however, was limited to the sum of ten millions of dollars, unless the company should be specially authorized by law to create a liability exceeding that sum, in which case the liability should not exceed the sum prescribed by such law.

On the 15th of May, 1856, an act was passed by the Congress of the United States "making a grant of lands to the State of Iowa to aid in the construction of certain railroads in said State; and on the 14th of July following, the State having accepted the grant, transferred so much thereof as was appropriated to aid in the construction of a railroad to Dubuque on the Mississippi, to Sioux City on the Missouri River, to the Dubuque and Pacific Railroad Company. This act was duly assented to and accepted by said railroad company in accordance with the terms thereof.

In January, 1857, the legislature of the State passed a further act, authorizing the issue of construction bonds.

The practical effect of the above legislation and

proceedings was that the Dubuque and Pacific Railroad Company became endowed with a grant of land of 3,840 acres for each mile of road, or as the road when completed, and including Tete des Morts Branch would be 330 miles long, with a total grant of 1,267,200 acres in alternate sections and located on the line of the projected railroad.

The act of January, 1857, authorized the company to issue any amount of construction bonds necessary to secure the completion and equipment of the road, and to sell the same at any price, the company being forbidden by the law to plead usury against the purchaser.

It may here be observed that the title to the lands granted to the company accrues as expressed in the Act of Congress, granting the same to the State, as each twenty miles of railroad are completed and brought into use.

Under the State law of January, 1857, the company provided for an issue of 7 per cent. construction bonds to the amount of \$12,000,000, (principal payable, April 1887, and interest semi-annually April and October in the City of New York,) and secured the same by a mortgage on the railroad, the franchises of the company and the lands donated by Congress. The company also reserved the right to issue \$3,000,000 additional should the original issue be found insufficient for the completion and equipment of the road.

In drawing up the mortgage great care was taken to secure—1st, the faithful application of the proceeds of the bonds to the construction of the road; and—2d, the faithful application of the proceeds of the lands to the redemption of the bonds. For this purpose it was provided that the Trustees should hold the bonds when executed, negotiate and sell the same and pay over to the company for work actually done on the road and other necessary expenses under contract, approved by the Trustees and certified to by the Engineer of the Trustees. The lands were conveyed to the Trustees to be under their sole management to be disposed of to the best advantage, and the proceeds thereof to be used solely in redeeming the bonds and paying the interest thereon. The payment of interest was further assured by the payment of \$1,000,000 of stock capital, and by the issue of \$14,000,000 of optional rights to stock which when exercised would be assessable for interest, after the road is opened for business and by the further pledge of the net income of the road itself. The security thus afforded for the payment of interest, and the ultimate redemption of the bonds was ample and complete. The land grant of the Illinois Central Railroad Company was precisely for the same number of acres per mile, and it was known at this time that the sales by the company had reached nearly 1,000,000 acres, and that the price had been yearly increasing, but had averaged from 1854 to the present time \$10 an acre. It was not therefore unreasonable to anticipate that the Dubuque and Pacific Railroad Company would be equally successful with its land grant. The road had, moreover, the advantage of traversing a region of great fertility and one to which population was rapidly accruing. It would also become a part of one of the great thoroughfares of transit across the continent.

The line of route from Dubuque to Sioux City

is 319½ miles in length, or only seventeen miles longer than an air line; the maximum grade is 45 feet to the mile; the curves of course are favorable, and there are 65 miles on which no curves are found. Such an easy line, indeed, is probably unequalled in the world.

The first construction contract was let to R. B. Mason & Co., on the 1st of September, 1855, and covered the first thirty miles from Dubuque westward. Including buildings, equipment, etc., the company agreed to pay the contractors \$36,666 per mile.

This division of the road was very expensive and of difficult construction; but it was thought best to submit to a large original outlay for the purpose of securing low grades, and thus economize the future workings of the road. It was opened to Dyersville the western terminus of the section on the 11th of May, 1857, and immediately received a fair share of business.

The contractors received in payment for this division of the road \$550,000 in construction bonds, and \$200,000 in bonds of the City of Dubuque—the balance by the terms of the contract was payable in cash, but the contractors received a portion in bonds at 85 cents.

On the 9th of October, 1856, the Division from Dyersville to Cedar Falls, 70 miles, was let to Mason, Bishop & Co., for \$23,500 a mile; and to the same parties on the 18th of March, 1857, the division from Cedar Falls to Fort Dodge 92½ miles for \$23,000 per mile, without equipment, but including all buildings, shops, etc., for a first class railroad.

The report of the company for the year ending 31st of December, 1857, furnishes the following information respecting the condition of the property at that date. From Dyersville to Manchester the road was nearly graded; from Manchester to Independence it was one-third graded, and from Independence to Cedar Falls it was partially but less than one-third done. From Dyersville to Nottingham 8 miles the road had been completed and opened for business on the 22d of December 1857, and to date about 40 miles from Dubuque was completed and ready for business. The company had on hand iron enough to lay the track nearly to Manchester, seven miles further west, and it only required about \$250,000 to enable the company to continue the track to Independence next fall. This length of road completed, and it was supposed that the earnings the first year would be at least \$5,000 a mile. The total earnings on the first 30 miles of the road from the 11th of May to the 31st of December, 1857, had been \$28,707, or \$957 per mile. As yet it was quite too short to make large earnings. In the meantime the increased value of lands in the counties through which the road passed was very great having been for the counties of Dubuque, Delaware, Buchanan, Black Hawk, Grundy, Butler, Hardin, Hamilton and Webster—in 1856, \$23,997,563, and in 1857, \$29,298,014.

After the land grant was made to this company many influential parties who had much experience in railroad matters, were desirous of becoming interested in this work. Each had a plan which if adhered to would secure all the money necessary to build the road in five years at the outside. At that time the stock of the Illinois Central Railroad Company was selling at 135 to 140. The

signal success of that enterprise was admitted by all and no other company enjoyed the unlimited confidence of money lenders of America and Europe to the same extent.

Thomas E. Walker, and Abram S. Hewitt two of the directors of that road were willing to act as trustees in negotiating bonds in England. A financial plan was proposed, modelled after that of the Illinois Company.

The company under these auspices executed a mortgage and deed of trust upon the road and land grant to the two gentlemen already named, and F. Schuchardt and Curtis B. Raymond, to secure \$12,000,000 of construction bonds with the privilege of using \$3,000,000 more. These bonds have been already described.

The trustees were satisfied that the negotiation would be successful, and that one-half the amount would be taken in London as soon as the bonds could be sent over.

The plan did not admit of a stock subscription of more than \$1,000,000. At an early stage of the existence of the company two series of mortgage bonds had been issued at 8 per cent.—a first amounting to \$450,000, and a second to \$200,000. These were converted by the holders into stock, with the proviso that each share of full paid stock should entitle the holder to subscribe for seven shares more when the road was completed to Sioux City. This plan was regarded with so much favor that applications to take stock and pay for it at par in cash were made almost daily from all parts of the country. Applications for bonds were not so numerous, but sufficient could have been sold at Dubuque to meet all the wants of the company.

The policy adopted by the Company in regard to its bonds, was to favor the foreign buyer. It was declared that the English market should have all, or that the negotiations would have to be abandoned. Counter influences, however, were at work, and we soon learn that some jealous parties had been representing that the lands were not good, that the country indeed was little more than a desert plain, and a labyrinth of barren knobs, etc. These reports and presentations led to an examination of the country, by a gentleman deputed for the purpose by English capitalists, which of course occasioned considerable delay. Thus refusing money at home and awaiting that from foreign lands the company found themselves in perplexity, and the work had to be partially suspended. This was done by discontinuing operations beyond Manchester, a small force being retained on the 17 miles from Dyersville to that point.

The examination of the lands lasted until late in the season. In the meantime the negotiation of \$6,000,000 for the time being was regarded as a little too large, and it was cut down to \$2,000,000. Then came rumors of the Anglo-Indian war, and \$500,000 was made the possible limit; and soon after this the great panic and financial crisis of 1857 banished every hope of receiving a single cent from England. At this time the company owned (including means to complete the road to Manchester) a floating debt of \$750,000. The report of the examiner however was very satisfactory, but the stringency of the money market was now such that almost every one was down upon all railroad enterprises, and a man suspected of

having any sympathy for or relations with them, was marked and regarded as unworthy of credit. The debts which had been incurred on the strength of the ship load of six millions from England, while the bonds were too good for the American market, were left to be paid by the company the best way they could.

Thus thrown back on their own resources the Company came to the conclusion that the only possible method of extrication from their difficulties, was to resort to the original plan of raising means by county and private subscriptions in Iowa; and considering the hardness of the towns it is creditable to the company that the work was not entirely abandoned.

The financial condition of the Company on the 1st January 1858, was as follows:

Capital stock.....	\$838,086 50
1st mort. 20 yrs. 8 p. c. bonds.....	\$450,000
Deduct retired.....	445,500
	4,500 00
2d mort. 15 yrs. 8 p. c. bonds.....	\$200,000
Deduct retired.....	182,500
	17,500 00
Construction bonds \$943,000, or nett	753,600 00
Bills payable.....	438,430 98
Individual accounts.....	3,355 94
Gross earnings (11 May, to 31 Dec.)	51,670 82
	\$2,107,144 20
Company expenses from organizat'n.	\$14,516 35
Engineering.....	33,248 83
Salaries.....	29,146 32
Transportation account.....	29,231 58
Construction 1st Div.....	\$1,208,675 60
" 2d ".....	185,531 54
" Tete des	
Morts Br.....	25,769 73
	1,419,976 87
Iron account 2d Division.....	65,054 00
Equipment.....	166,822 53
Dubuque depot grounds.....	20,109 99
Land damages.....	237,009 96
Bills receivable.....	15,729 74
Interest account.....	25,420 72
Individuals accounts.....	16,052 50
New York office.....	6,908 43
Cash on hand.....	9,770 92
	\$2,107,144 20

The revenues of the company applicable for the payment of the floating debt and the further construction of the road at this time were:

Unpaid assessments on stock.....	\$61,492 50
Black Hawk County bonds \$200,000	
valued at.....	160,000 00
Webster County bonds \$200,000	
valued at.....	160,000 00
Land and building lots.....	1,136,050 00
Bills receivable.....	15,829 74
Accounts receivable.....	\$16,052 50
Accounts payable.....	12,696 56
	3,355 94
	\$1,536,728 18

The Road machinery and tools in shops Jan. 1st 1858, were as follows: 8 locomotives and tenders, 6 passenger and 2 baggage cars, 42 platform and 35 house freight cars, 5 hand cars and 4 trucks which including machinery and tools in work shops and stationary engine were valued at \$174,229 41.

The gross earnings of the road since opening had been \$51,670 82, and the operating expenses \$29,231 58 leaving profits \$22,439 24 or 44 per cent of gross income.

A glance at the map of Iowa will show a line of road finished and unfinished extending in a nearly direct line from Dubuque to Sioux City. This is

the line of the Dubuque and Pacific Railroad. The Country through which it passes will now be described.

The First Division from Dubuque to Dyersville 30 miles traverses a rolling country; the grading is heavy, much of it through rock and very hard earth. The gradients of the whole line are very favorable the maximum being only 45 feet per mile. This division owing to the deep excavations through which it passes will require a greater expense in repairs than any other part of the line. Stone and timber are convenient and of good quality. The body of timber along the Little Maquoketa River will be ample for fuel for several years; and the whole line is amply supplied with water. The soil is not strictly first rate but is capable of sustaining a dense population. The principal mineral is galena which has been profitably worked near Dubuque for many years.

The Second Division from Dyersville to Cedar Falls 70 miles passes over an undulating prairie country, but which is far more level than the first division. The grades are more favorable and the general direction of the road is nearly straight, there being no curves less than 2,000 feet radius. In proceeding west from Dyersville the country gradually becomes more level and of richer soil. Building material is abundant and the bottoms of the streams are favorable for solid foundations; material for ballast is convenient. There is a very good body of timber near Delhi and Coffin's, Ead's and Buffalo groves, and sufficiently near for supplying fuel. The timber upon the Wapsipicon and Cedar rivers is very good, and in sufficient quantity to supply the road for several years.

The Third Division from Cedar Falls to Fort Dodge 92½ miles has a good alignment varying little from a straight line. Ballasting material is very abundant. The nature of the soil is such as to warrant the belief that the road can be kept in repairs at a small expense. This division passes over a country far more fertile than either of the divisions already described. It is equal to the best parts of the West. Timber is more scarce than on the second division, but is ample. There is good timber on the Iowa, Boone, Des Moines, and there are large groves. Except at the crossings of the streams there is very little stone. The general character of the country is an open rich prairie producing a heavy growth of grain, and other vegetation. Coal is abundant on the Iowa, Boone and Des Moines. It is a fair quality of bituminous coal. Tracks from the main line of the road can be run into the mines. Gypsum is very abundant and of good quality; also hydraulic cement, building stone etc. Water is everywhere in great abundance.

The Fourth Division extending from Fort Dodge to Sioux City 130 miles is generally of the same character as that east of the first named place. To the Little Sioux 75 miles an almost air line is run and there is little variation from level grade. Beyond and to Floyd River the road covers a country more undulating and varied but the soil is as fertile as any on the line. The valleys of the streams make magnificent farms. After leaving Lizard River a short distance beyond Fort Dodge rock is scarce and difficult to obtain for structures, but ballasting is abundant. Timber too is found in lesser abundance and consists generally of hard wood. Coal which is abundant must supply

its place. The transporting of lumber west and of coal to the east is expected to become a source of great traffic when the road is built.

The Tete des Morts Branch 10½ miles runs down the bank of the Mississippi River. The country is rough and the grade not favorable.

The years 1858 and 1859, were years of struggle with the company. Money was hard to be obtained at any price, and the work of construction was interrupted and slow. It took from the end of 1857 to the fall of 1859, to complete the section from Nottingham to Manchester, and to the end of the year to reach Masonville. Somewhat greater energy was now infused into the company, and as money became more plentiful the work progressed more satisfactorily until May 1860, when the line was completed to a distance of 80 miles from Dubuque, and within 20 miles of Cedar Falls. At this time the capital accounts of the company stood thus:

Share capital	\$890,654
Bonded debt	1,393,100
Floating debt	117,354

\$2,401,112

But this sum does not exhibit the full cost of the road as at various times large amounts of the bonds had been cancelled by sales of land, say at least \$1,000,000 so that the cost hitherto had been nearly \$3,500,000 or \$43,850 per mile. The earnings in the meanwhile had been small and inadequate—in 1858, they amounted to only \$62,520 and in 1859 to only \$58,620 or in the two years to \$121,140, from which may be deducted for operating expenses at least two thirds the amount, leaving only \$40,380 or \$20,190 per annum for interest.

In the meanwhile interest on a large portion of the bonded debt was left unpaid, no more money could be had to proceed with construction, and all work was suspended.

(To be Continued.)

Dedication of Land to Public Use.—Easement.—Right of Railroad Company in Public Highway.—Intrusion upon Real Estate.

The case of Perrin against the New York Central Railroad Company, was an action to recover possession of land in city of Rochester. The defendant claimed that the premises in controversy had, upon a map made by plaintiff, in 1848, of a tract owned by him, been designated as a street, park or open piece of ground, appurtenant to other lots laid down on that map, and that the said street, park or open space of ground, became, and was fully dedicated by the plaintiff as a street or highway, for the use and benefit of the adjoining lots, and as appurtenant thereto, and for the exclusive use and benefit thereof. That all the lots adjoining said street or park were sold by the plaintiff, and were now held and owned by the defendant; and that plaintiff, in and by such dedication and sale, had parted with all his title to, and interest in, the lands sought to be recovered. The action was tried without a jury. The following facts appeared on the trial:

In 1849, the plaintiff was the owner in fee and in possession of a tract of land called the Frankfort tract, in the city of Rochester, of which the premises in controversy were a part. In that year the plaintiff caused said tract to be plotted out and subdivided into 36 lots, and a piece designated "park," bounded on three sides by nine of

said lots, and on the fourth side by a public street known as Jones street; and he caused a map of said plot and subdivision to be made for him, and filed and recorded in Monroe County Clerk's Office. The land represented on said map as "park," is the same parcel of land particularly described in the complaint. The plaintiff subsequently sold and conveyed all the said nine lots abutting on said "park," at different times and to different persons; describing them in every conveyance, by their numbers, and by a reference to said map filed and recorded as aforesaid. In 1855, the defendant, under such conveyances from the plaintiff and his grantees, acquired the title to, and now owns and occupies, all of said nine lots abutting on the "park." There is no means of access by any public street or private way, to any of said nine lots last named, other than two of them, except through the said piece called "park," and the railroad track shown on a map which runs out to the public streets of the city. After the sale of two of said lots by plaintiff dwelling houses were erected thereon, and the piece called "park" was used as the only way of access thereto, so long as the dwelling houses remained thereon. They so remained until 1855, when the defendant took possession and removed the same. The piece of land in controversy is now used by the defendant for ingress and egress in respect to the lots so occupied by the defendant, and for other purposes. The defendant has constructed two railroad tracks, running north and south, across and on the piece in dispute, and uses and occupies the same for other purposes; and was, at the commencement of this action, and still is in the possession of the whole of the premises described in the complaint, claiming to be the exclusive and absolute owner thereof.

The Court also found that the space called "park" was designed by plaintiff as a park for the use of the persons who should purchase and own the lots fronting upon and bounded by the same, and also as a street or way of ingress and egress for said persons, with their carriages and teams, and other persons having occasion to go to and upon said lots, but not for the use of the public generally, otherwise; and that it was dedicated by the plaintiff for those purposes. And the judge found and decided as matter of law that the defendant was the owner of said space or "park," and was entitled to the possession thereof. Judgment was ordered in its favor, accordingly, and plaintiff appealed.

WELLES, J.—The question to be determined in this case is, whether, when the plaintiff conveyed the lots abutting on the premises in question, he parted with his title to such premises; and that depends upon the question whether those premises can properly be regarded as a street. If it was designed by the plaintiff as a street, lane, alley, or way for ingress and egress in order to afford communication between the lots abutting upon it and Jones street, which was one of the public streets of the city of Rochester, the law is settled that the conveyance of those lots by the plaintiff carried the grantees to the middle or centre of the piece of ground in question. It was never doubted that in regard to public highways in the country, such was the rule. For the case of Bissell vs. these defendants, (23 N. Y. Rep. 61,) it was decided that the same rule applied to streets in a

city. The same rule applies also to a river, creek, ditch, wall, or any similar object when given as a boundary. The grant is regarded as extending to a line running through the centre of the river, creek, &c., unless an intention to the contrary appears upon the face of the instrument. In the present case, the map made and recorded by the plaintiff constituted a part of the description of the premises in the conveyances of the lots abutting upon the piece of land in controversy; and if it cannot be collected from the deeds in connection with the map that the plaintiff designed the space indicated on the map as a "park," for a street or passage way merely, the rule referred to will not apply, and the grants will only extend to the exterior line of the park adjoining the lots conveyed.

After a good deal of hesitation, I have come to the conclusion, that when the plaintiff laid out and plotted his tract, which includes the premises in question, he intended that space of land to be, what he has designated it on the map, a park, and not a mere passage way leading by and to the adjoining lots; at least that such was his primary and leading object, and that when he afterwards conveyed the adjoining lots, the presumption is that his intention was the same. I admit that a part of his design was to afford access to the contiguous lots; but that, it seems to me, was subordinate and incidental to the principle and leading object. He had the unquestionable right to devote it to such lawful purposes and uses as he chose. He declares, in substance, that he designed it as a "park." No definition of that word will describe a street or passage way. One of Webster's definitions of the word "park" is "an enclosed place in cities, for exercise or amusement." His other definitions of the same word are inapplicable. It is the usual, and so far as I know, the universal practice, when the idea of a street, alley, or lane is intended in the description of the premises in a conveyance, for the grantor to employ those words. But here, the word used fails entirely to convey any such idea. These premises are in no sense a public street, as there is but one entrance, which is at its intersection with Jones street at the east end, and does not terminate at the west end, or communicate elsewhere with any other street or other passage way. It is what is called a *cul de sac*, like Jauncey Court which leads from Wall street in the city of New York. I cannot believe it was intended for a mere lane or alley for passage, although that is possible. I conclude that it was not, in fact, the intention, for the reason that the plaintiff has nowhere so expressed it, but on the contrary, has expressed an entirely different intention. He has declared it to be a park, and has omitted to give it any other designation. It is much wider than we would naturally suppose he would dedicate for the mere purpose of a lane or alley. It is wider than any of the lots laid down on the map. I admit the size or width is of little or no importance in determining whether it was designed for what the plaintiff declared it—a park; but in examining whether it was intended as a mere passage the fact of its unusual width for such purpose has a legitimate bearing on the question. Suppose it had been a piece of ground ten rods square, I apprehend no one would contend that the plaintiff's title would pass by a grant of the adjoining

lots; and yet every consideration in favor of the application of the rule before stated would apply to the case supposed.

We know that in our cities, parks are public and private, large and small. The size has almost nothing to do with the question, whether a park or not. There are parks in the City of New York much smaller than the one in question, for example, those in Park Avenue.

We are to inquire for the plaintiff's intention at the time of the allotment of his tract. It is said that this was not a park because not enclosed. Nothing was enclosed at the time of the allotment, and the question is, did the plaintiff intend to enclose it, if that was essential to make it a park?

If it was essential, we should intend that his purpose was that it should in due time be enclosed. There is another consideration equally potent with any of those stated. Suppose the plaintiff, after he had made the allotment and recorded the map, had conveyed one of said two lots which are accessible only by said piece called "park," and the railroad track, by the same description as used in the description of those which he did convey, as stated in the case. The lot I refer to, is bounded on the east by Jones street, and on the south by the premises in question. According to the theory of the defence the grantee would take to the centre of the premises. And suppose the plaintiff, at the same time or afterwards, should convey the other of said lots, lying opposite and bounded on the east by Jones street, by a similar description except the number; by the same theory the grantee in the last conveyance would take to the same centre on the south side, so that all the other lots bounding on the premises in question would become completely shut out from any public street or highway. This, it seems to me, could never have been the intention, and cannot be the operation of the conveyances of the lots adjacent to the premises in question.

If the foregoing conclusions are correct, the judgment should be reversed and a new trial ordered.

Judgment reversed.

Legal Tender Decision.

Hon. S. P. Johnson, presiding at Erie, Pa., has rendered an important decision in reference to legal tender notes:

The plaintiff had deposited six hundred and twenty dollars of gold with defendants and taken a certificate of deposit payable in gold, dated May 1, 1862, and claimed the market value in gold at the same time suit was brought. By arrangement of the parties the premium on gold was fixed at fifty per centum. The defendants claimed the right to pay the certificate of deposit in legal tender Treasury notes, under act of Congress of 25th of February, 1862, and tendered plaintiff notes for the par value of the certificate of deposit not payable in money, but expressly payable by a return of the deposit in kind, is not a debt within the act of Congress aforesaid, and therefore the plaintiff was entitled to recover the market value in gold. The Court also held that the certificate of deposit containing an express promise to pay gold was a waiver of the right or privilege of paying in legal tender notes; that although debts are payable in legal tender notes, the right or privilege to pay with such notes may be waived as well as the right to exemption, stay of execution, trial by jury, and many other statutory and constitutional rights which have long been held liable to be waived by the acts or arguments of parties interested.

Railroad Earnings--Weekly.

The traffic of the Great Western Railroad for the week ending May 13th, 1864, was as follows:

Passengers	\$20,055 51
Freight and live stock	30,875 91
Mails and sundries	1,575 01

Total	\$52,506 43
Corresponding week of 1863	46,863 26

Increase

The earnings of the Marietta and Cincinnati Railroad for the 2nd week of May, were:

	1864.	1863.
Passengers	\$13,583 58	\$3,251 61
Freight	6,597 11	4,304 87
Mail, express & telegraph	1,169 58	750 00

Total	\$21,350 27	\$8,306 48
This month to date	\$44,706 54	\$16,854 23

The earnings of the Chicago and Alton Railroad Company for the week ending May 15, were:

	1864.	1863.
Passengers	\$15,020 10	\$13,001 55
Freight	18,547 63	22,162 64
Sundries	1,474 34	1,719 73

Total	\$35,042 07	\$36,883 92
Decrease 1864		\$1,841 85

The earnings of the Galena and Chicago Union Railroad for the week ending May 15, were:

	1863.	1864.
Freight	\$21,989 58	\$31,054 66
Passengers	7,810 35	11,987 21
Mails, &c.	1,300 00	1,300 00

Total	\$21,099 93	\$44,341 87
Increase 1864		\$13,241 94

The earnings of the Chicago and Northwestern Railway for the week ending May, 14 1864:

Passengers	\$11,721 86
Freight	24,248 82
Mail	584 37
Express	384 17

Total	\$36,939 22
Same period last year	23,589 30

Increase 56½ per cent.

The earnings of the Michigan Central Railroad for the 2nd week in May, 1864, were:

Corresponding week of previous year ..	49,335 87
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Increase

The earnings of the Milwaukee and Prairie du Chien Railroad for the 2nd week in May, 1864,

were	\$36,927 42
Corresponding week of previous year ..	18,072 85

Increase, 104 per cent.

The increase since January, is \$204,191—62 per cent.

The earnings of the Chicago and Rock Island Railroad for the second week in May, 1864,

were	\$38,836 00
Corresponding week of previous year ..	29,373 00

Increase

The earnings of the Grand Trunk Railway for the week ending May 14, 1864, were:

Passengers	\$25,920 96
Express freight, mails and sundries ..	2,500 00
Freight and live stock	61,505 89

Total	\$89,926 85
Corresponding week, 1863	74,531 67

Increase

The Detroit and Milwaukee Railroad traffic for the week ending May 19, 1864:

Passengers	\$9,405 22
Freight and live stock	18,291 29
Mails and sundries	645 15

Total	\$23,341 76
Corresponding week last year	20,112 89

Increase

The earnings of the Illinois Central Railroad the 3rd week in May, 1864

Corresponding week in 1863	76,847 00
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Increase

Railroad Earnings--Monthly.

The earnings of the Housatonic Railroad for April, 1864, were

Corresponding month of previous year ..	22,145 56
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Increase

The earnings of the Toledo and Wabash Railroad Company for the month of April, 1864,

were	\$123,987 36
Corresponding month of previous year ..	132,110 54

Decrease

The earnings of the St. Louis, Alton and Terre Haute Railroad for April, 1864

March, 1863	123,115 01
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Increase

The gross earnings of the Ohio and Mississippi Railroad for the month of April, 1864, were:

	1864.	1863.
Eastern Division	\$153,448 31	\$146,273 30
Western Division	106,318 16	100,419 06

Total	\$259,766 47	\$246,692 36
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Increase

The Chicago and Great Eastern Railway Company are offering for sale the remainder of their issue of 7 per cent. first mortgage bonds.

Missouri River Valley Railroad.

The stockholders of this company have unanimously voted to transfer its rights and franchises to the North Missouri Railroad Company, and executed a deed to the North Missouri Railroad Company for this purpose. This gives to the North Missouri road the control of the line that is to be built to connect it with St. Joseph. This line has now applicable to its construction \$700,000 of the first mortgage bonds of the North Missouri Railroad, well secured, 25,000 acres of land in Chariton County, \$175,000 subscribed by Carroll County and \$200,000 subscribed by Ray County. The first fifteen miles of the road next to the North Missouri Railroad has been graded. The construction of the road will be commenced as soon as the bonds are prepared and negotiated. —St. Louis Republican.

It will be seen by the foregoing that there is a project in process of execution by which a railroad will be constructed from a point on the North Missouri road to St. Joseph by our city. The road leaves the North Missouri road at Huntsville, and then pursues an air line route westward to Leavenworth, then to intersect the Platte country road, then to St. Joseph. Fifteen miles of the road have already been graded, and the arrangement just completed will ensure its speedy construction throughout the entire length of the route. The road is to be constructed from Huntsville to the Mississippi river, there to connect with the eastern roads. When the road shall have been completed from our city to the Mississippi river it will be the most direct route from Kansas to Washington and all the eastern cities. It will be some eighty miles shorter from our city by this route to St. Louis than by any other. —Leavenworth Bulletin.

MINING STOCKS--GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.					COPPER STOCKS.					IRON, COAL, ETC., STOCKS.					GOLD, SILVER, ETC., STOCKS.																
COMPANIES.					Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.	COMPANIES.					Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.	COMPANIES.					Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.					
COPPER:									COPPER:									IRON:									GOLD, SILVER, AND QUICKSILVER:				
Acton.....Ca	300,000	5		34	Jefferson.....L.S.	20,000				Copake.....N.Y.	50,000	50		114	Etina (G.).....Col.	50,000	10			East River....."	6,000	50			Acadia (G.).....N.S.	100,000	10				
Acton Vale.....Ca	50,000	5		2	Keweenaw....."	20,000				George's Ck C. & I.Md.	10,000	100		118	Albion (G.)....."	100,000	10			Harewood....."	20,000	5			Alpine (G.).....Col.	150,000	10		24		
Adventure.....L.S.	20,000			24	Kickapoo....."	20,000		1				20,000	5			Alps (G.)....."	100,000	10			Kahtadin.....Me	3,000	100			Am. & Mex. (S.) N.M.	200,000	2			
Albany and Boston.."	2,000		144	24	King Phillip....."	20,000		2				20,000	1			American....."	200,000	10			Lake Superior.....L.S.	20,000	25			Am. Pioneer.....A.T.					
Algonah....."	20,000			32	Knowlton....."	20,000		1	9			20,000	1			Arizona (Silver)....."					Massachusetts....."	25,000	1			Atlanta (G.).....N.S.	100,000	2		2	
Alliance.....Ca	200,000	2		1	Lafayette.....Ca	200,000		1				20,000	25			At. & Pac. (G. & S.) Nev.	50,000	10		33	Mount Pleasant.....Pa	10,000	50			At. & Pac. (G. & S.) Nev.	50,000	10			
Allouez.....L.S.	20,000			34	Lake....."	200,000		1	10c			20,000	1			Bay State (G.).....Col.	200,000	10			Teal Lake.....L.S.	20,000	1			Beacon (G.).....N.S.	200,000	2			
American.....Ca	200,000	2		1	Lawrence.....L.S.	20,000						20,000	10			Benton (G.)....."	100,000	5			Tyson.....L.S.	20,000	10			Black Hawk (G.)....."	50,000	100			
Amoydaloid.....L.S.	20,000			1	Lennoxville.....Ca	100,000		5	1			20,000	5			Boston (G.)....."	10,000	40					100,000	5			Briggs (G.)....."	10,000	100		
Annapolis.....Md.	50,000	10		10	Logan....."	100,000		3	24			20,000	1			Burroughs (G.)....."	100,000	10					100,000	25			Bullion (G.)....."	200,000	25		
Aracoma.....Ariz.T.	10,000	100			Lyster....."	200,000		2				20,000	1			Canadian (G.).....Ca	200,000	2					100,000	10			Burroughs (G.)....."	100,000	10		
Ascut.....Ca	20,000	20			Madison.....L.S.	20,000		1	54			20,000	1			Central (G.).....Col.	50,000	20		17			100,000	2			Chaudiere (G.).....Ca	100,000	5		24
Astor.....L.S.	20,000		1	64	Malden....."	20,000		1				20,000	1			Chebucto.....N.S.	100,000	5		35			100,000	2			Chebeco.....N.S.	100,000	5		
Atlas....."	20,000		1	64	Mandan....."	20,000		2	74			20,000	1			Colonial (G.).....Ca	100,000	2		1			100,000	10			Chesapeake.....N.S.	100,000	10		
Aztec....."	20,000		1	84	Manhattan....."	20,000		2	74			20,000	1			Colorado (G.).....Col.	50,000	10		44			100,000	10			Chesapeake.....N.S.	100,000	10		
Balt. and N. C.....N.C.	2,000	5		24	Marquette....."	20,000		2				20,000	1			Consol. Gregy (G.) Col.	50,000	10		20			100,000	10			Chesapeake.....N.S.	100,000	10		
Bare Hill....."	20,000			54	Maryland.....Md.	20,000		5				20,000	1			Corliss (G.)....."	100,000	10		6			100,000	25			Cheyenne.....N.S.	100,000	10		
Bay State.....L.S.	20,000		34	21	Mass.....L.S.	20,000						20,000	1			Corydon (G.)....."	100,000	25		44			100,000	10			Chesapeake.....N.S.	100,000	10		
Beaver....."	20,000			34	Massachusetts....."	20,000						20,000	1			Day & Bushnell (G.) C.	50,000	10					100,000	10			Chesapeake.....N.S.	100,000	10		
Bedford.....Ca	125,000			1	Mendota....."	20,000						20,000	1			Denver (G.)....."	50,000	20		124			100,000	10			Chesapeake.....N.S.	100,000	10		
Black River....."	200,000	2		40	Merrimac....."	20,000						20,000	1			Dorset (G.)....."	170,000	5					100,000	10			Chesapeake.....N.S.	100,000	10		
Bohemian.....L.S.	20,000			74	Meteor....."	20,000						20,000	1			El Dorado (G.).....Nev.	100,000	5					100,000	10			Chesapeake.....N.S.	100,000	10		
Bolton.....Ca	20,000	5		44	Mesnard....."	20,000		5	104			20,000	1			Empire (S.)....."							100,000	10			Chesapeake.....N.S.	100,000	10		
Boston.....L.S.	20,000		0	44	Michigan....."	20,000						20,000	1			Excelsior (G.).....Cal.	30,000	10		14			100,000	10			Chesapeake.....N.S.	100,000	10		
B. and Corinth.....Vt.	20,000	10			Middlesex....."	20,000						20,000	1			Frankfort (G.)....."	100,000	2					100,000	10			Chesapeake.....N.S.	100,000	10		
Brooklyn.....L.S.	20,000		2		Minnesota Hill.....L.S.	20,000		34	54			20,000	1			Garrison's (G.).....Col.	100,000	5					100,000	10			Chesapeake.....N.S.	100,000	10		
Brome.....Ca	100,000	5		14	Missisquoi.....Ca	150,000		2	34			20,000	1			Gilbert River (G.).....Ca	100,000	5		1			100,000	10			Chesapeake.....N.S.	100,000	10		
Cabot.....L.S.	20,000				Montezuma.....N.Mex.	300,000		5				20,000	1			Gilpin (G.)....."	100,000	5					100,000	10			Chesapeake.....N.S.	100,000	10		
Caledonia....."	20,000				Morrison.....L.S.	20,000		5				20,000	1			Gold....."	100,000	5		4			100,000	10			Chesapeake.....N.S.	100,000	10		
Cambridge....."	20,000		5	24	Nashua....."	20,000						20,000	1			Gold Field....."	50,000	10					100,000	10			Chesapeake.....N.S.	100,000	10		
Canada.....Vt.	100,000	1			National....."	20,000		54	31			20,000	1			Gold Hill....."	100,000	10					100,000	10			Chesapeake.....N.S.	100,000	10		
Carp Lake.....L.S.	20,000				Native....."	20,000		3	31			20,000	1			Gold River....."	100,000	3					100,000	10			Chesapeake.....N.S.	100,000	10		
Cascade....."	20,000				Naumkeag....."	20,000		1	10c			20,000	1			Gould & Curry (G.) N.	100,000	10		4			100,000	10			Chesapeake.....N.S.	100,000	10		
Central....."	20,000				Nelson.....Ca	200,000		1	10c			20,000	1			Gunnell (G.).....N.S.	300,000	10					100,000	10			Chesapeake.....N.S.	100,000	10		
Champlain.....Ca	200,000	14			Nequaquet.....L.S.	20,000		1				20,000	1			Halifax (G.).....N.S.	100,000	2		50c			100,000	10			Chesapeake.....N.S.	100,000	10		
Chatham....."	200,000	2			Nevada (Silver)....."	20,000						20,000	1			Harmon (G. & S.) Nev.	100,000	10					100,000	10			Chesapeake.....N.S.	100,000	10		
Chaudiere....."	100,000	1		50	New England....."	20,000		2	34			20,000	1			Holman (G.).....Col.	150,000	2		10			100,000	10			Chesapeake.....N.S.	100,000	10		
Chester....."	200,000	1		24	Newton.....Ca	200,000		1				20,000	1			Hope (G.)....."	80,000	25		10			100,000	10			Chesapeake.....N.S.	100,000	10		
Cheticamp....."	30,000	5			New York.....L.S.	20,000						20,000	1			Isaac's Harbor (G.) N.S.	100,000	5		2			100,000	10			Chesapeake.....N.S.	100,000	10		
Chippewa.....L.S.	20,000				N. Y. & Passaic.....N.J.	100,000		5				20,000	1			Isabella (G.).....Cal.	100,000	5					100,000	10			Chesapeake.....N.S.	100,000	10		
Cleveland.....Ca	100,000	5			North Cliff.....L.S.	20,000		4	74			20,000	1			Kennebec (G.).....Ca	100,000	5					100,000	10			Chesapeake.....N.S.	100,000	10		
Cliff.....L.S.	20,000				North Silver Lake....."	20,000						20,000	1			Kent (G.).....N.S.	200,000	1					100,000	10			Chesapeake.....N.S.	100,000	10		
Clifton....."	20,000				North State....."	20,000		3	16c			20,000	1			Lake (G.)....."	100,000	10					100,000	10			Chesapeake.....N.S.	100,000	10		
Collins....."	20,000				North Sutton.....Ca	100,000		5				20,000	1			Lake Major....."	12,000	50					100,000	10			Chesapeake.....N.S.	100,000	10		
Columbian....."	20,000				North Western.....L.S.	20,000		74	14			20,000	1			Libertad (G. & S.) Mex.	100,														

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

Fiscal year ending.	Completed: equal-val't in single tr. k.	In progress or projected	Equip-ment.		Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebted-ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
			Horses.	Cars.				Bonded Debt.	Floating Debt.	Gross.	Nett.			
	m.	m.	No.	No.		\$	\$	\$	\$	\$	\$	p. c.		
MASSACHUSETTS.														
30 Nov. '02	1.52				Boston and Chelsea	140,000	140,000			5,600	5,600	4	46	
30 Nov. '02	4.30		134	20	Broadway, Boston	118,020	69,200		750	69,580	9,225	124	64	
30 Nov. '02	8.21				Cambridge	602,651	445,800	150,000	74	53,622	53,622	9	127	
30 Nov. '02	6.99				Cliftondale	95,500	70,000	25,000	3,748	625				
30 Nov. '02	4.39				Dorchester	155,594	120,800	5,000		8,300	7,467	74		
30 Nov. '02	0.79				Dorchester Extension	12,800	12,800			1,024	1,024	8		
30 Nov. '02	0.75				Dorchester and Roxbury	25,641	11,000	7,800	7,932				464	
30 Nov. '02	12.43		123	23	Lynn and Boston	193,310	86,200	50,000	55,547	61,935	501		100	
30 Nov. '02	3.51				Malden and Melrose	60,200	200,000	75,100	66,223				25	
30 Nov. '02	3.26				Medford and Charlestown	34,000	22,000	12,000		2,040	2,040	6		
30 Nov. '02	21.17		515	82	Metropolitan (Boston)	733,955	600,000		103,790	300,806	64,892	8	65	
30 Nov. '02	6.33		290	42	Middlesex (Boston)	461,730	355,000		59,457	124,718	41,398	4	91	
30 Nov. '02	2.87				Newton	27,451	28,000			1,680	1,680	6		
30 Nov. '02	2.90				Quincy	102,750	53,000	20,000	29,750	14,068	4,841			
30 Nov. '02	2.79				Somerville	50,000	50,000			2,500	2,500	5	32	
30 Nov. '02	2.50				Stoneham street (Boston)	33,505	32,000			1,497	500			
30 Nov. '02	4.48		57	8	Suffolk (Boston)	61,380	12,257	24,800	23,625	29,083				
30 Nov. '02	1.62		287	50	Union (Transportation)	174,500	100,000	22,200	18,307	197,222	17,078	10		
30 Nov. '02	1.80				West Cambridge	12,850	12,850		120	771	771	6	47	
30 Nov. '02	2.64				West Roxbury									
30 Nov. '02	3.88				Winnimmet	62,152	62,200		4,798	3,750	3,750	6		
30 Nov. '02					Worcester	60,000								
CONNECTICUT.														
31 Dec. '02	1.1		11	3	Hartford City	30,000	30,000							
NEW YORK.														
30 Sep. '02					Avenue D (New York City)									
30 Sep. '02	10.76			28	Broadway (Brooklyn)	236,036	200,000	27,500	324	52,327	14,015	3		
30 Sep. '02		6.50			Brooklyn, Bath & Coney Isl'd	1,505	1,505						100	69
30 Sep. '02	24.01		69	25	Brooklyn Central & Jamaica	794,912	492,150	252,100	62,967	127,843	10,868		48	
30 Sep. '02	56.18	1.90	140	29	Brooklyn City	1,332,506	1,000,000	170,000	10,000	491,629	118,390	8	100	150
30 Sep. '02	10.50	8.50		23	Brooklyn City and Newtown	267,628	346,000	146,000	8,000	30,944	2,759			58
30 Sep. '02		2.50			Brooklyn City & Ridgewood	51,328	53,500							
30 Sep. '02					Buffalo Street									
30 Sep. '02					Central City (Syracuse)									
30 Sep. '02					Centrl Pk, N. & E. Riv. (N. Y.)	454,554	359,020	101,000	7,689					
30 Sep. '02	17.25				Coney Island and Brooklyn	501,394	493,800	7,000	2,717	21,457	6,874	100	69	
30 Sep. '02		6.00			East & North River (N. Y.)	650	650							
30 Sep. '02	12.07	3.67			Elighth Avenue (N. Y.)	938,365	800,000		25,000	369,985	121,565	12	100	
30 Sep. '02					Fourteenth Street (N. Y.)									
30 Sep. '02	4.52				Grand St. & Newtown (Wg)							8		
30 Sep. '02	4.63				Harlem Br. Morris & Ford'm									
30 Sep. '02					Main & Ohio St. (Buffalo)									
30 Sep. '02					Niagara Street (Buffalo)									
30 Sep. '02	10.00	10.00		42	Ninth Avenue (N. Y.)	413,948	795,360	22,000		89,498	19,430	100		
30 Sep. '02					N. Riv. & Wall st. Ferry (N. Y.)									
30 Sep. '02		11.00			Port Morris & Westchester	1,200	1,200							
30 Sep. '02					Rochester City & Brighton		1,700							
30 Sep. '02	16.00				Second Avenue (N. Y.)	1,101,873	650,000	450,000	42,500	243,066	51,409	100	70	
30 Sep. '02					Seventh Avenue (N. Y.)								185	
30 Sep. '02	8.37		533	50	Sixth Avenue (N. Y.)	1,089,317	750,000	25,000		358,032	88,184	10	100	120
30 Sep. '02					Tenth Av & 32d st. (N. Y.)									
30 Sep. '02	16.50			109	Third Avenue (N. Y.)	1,757,029	1,170,000	400,000		580,736	211,939	12	100	240
30 Sep. '02					Troy and Lansingburg									
30 Sep. '02					Utica City		1,430							
30 Sep. '02		1.00			V. Brunt st. & Erie Bas. (Buff)	298	330							
NEW JERSEY.														
31 Dec. '02	8.32			7	Hoboken and Hudson City	32,000	30,000		2,000					
31 Dec. '02	5.05	2.50		8	Hoboken and Weehawken	134,400	70,000	60,000		17,228	9,986	3		
31 Dec. '02	10.47				Jersey City & Bergen Point									
31 Dec. '02	4.20				Orange and Newark									
31 Dec. '02	5.80			8	West Hoboken & Hoboken	100,000	40,000	60,000						
PENNSYLVANIA.														
31 Oct. '02	7.89		120	22	Chestnut & Walnut (Phila.)	235,000	100,000	135,000		124,521	78,855	35	61	
31 Oct. '02	8.13		122	13	Citizens' (Pittsburg)	135,044	80,000	47,800	3,991	84,440	47,180	25		
31 Oct. '02	4.12		16	6	Delaware County	31,000	24,030	6,500	1,850	4,858	172			
31 Oct. '02	4.38		117	24	Fairmount & Arch st. (Phila.)	195,845	200,000			62,052	16,534	54	34	
31 Oct. '02	16.73		267	45	Frankford & Southw'k (Ph.)	668,520	442,045	200,000		172,935	59,743	75	62	
31 Oct. '02	24.23		184	35	Germantown	299,913	112,245	250,000	1,000	106,792	35,431		60	
31 Oct. '02	8.16		116	25	Girard College (Phila.)	150,041	160,000			62,862	19,715	124	30	
31 Oct. '02	8.73		187	40	Green & Coates st. (Phila.)	219,787	150,000	82,000		108,653	31,900	14	41	
31 Oct. '02	11.00				Hestonv. Mantua & Fairm't	100,000	60,000	40,000						
31 Oct. '02					Lombard & South st. (Phila.)									
31 Oct. '02	11.17				North Philadelphia	300,000	200,000	100,000						
31 Oct. '02	10.57	0.52	57	10	Philadelphia and Darby	88,983	99,439	17,000	500	22,241	4,606	24		
31 Oct. '02	7.04				Pittsb. Allegheny & Manch'r	76,559	49,500	25,000	2,127	33,541	7,252			
31 Oct. '02	4.51		63	9	Pittsburg and Birmingham	63,295	37,475	22,600	3,329	34,377	2,498			
31 Oct. '02	12.00		69	19	Pittsburg and East Liberty	290,000	200,000	100,000	26,000	29,653	2,422			
31 Oct. '02	6.16				Race and Vine (Fairmount)	180,000	180,000						15	
31 Oct. '02	5.20				Richmond & Schuylkill (Ph.)	130,000	100,000	30,000		29,687	12,296	8	6	
31 Oct. '02	7.78		56	10	Ridge Avenue & Manyunk	170,582	118,000	50,000		70,223	25,740	124	77	
31 Oct. '02	19.46		378	60	Second & Third st. (Phila.)	463,198	203,757	175,800	1,037	286,896	131,645	24		
31 Oct. '02	5.53		46	1	12 17th & 19th st. (Phila.)	113,000	120,000		15,000	38,919	24,322	14	16	
31 Oct. '02	8.35				15 Spruce & Pine (Phila. & Gr's F.)	173,010	159,312	15,500		70,223	25,740	124	77	
31 Oct. '02	7.65	1.51	170	39	10th & 11th st. (Citizens')	168,443	192,750		9,000	98,379	38,607	13	52	
31 Oct. '02	6.25		12	16	13th & 15th st. (Phila.)	100,000	100,000			68,510	21,706	4	33	
31 Oct. '02	9.31		228	44	West Philadelphia	270,563	189,100	100,000	4,000	128,177	28,881	9	72	
MARYLAND.														
31 Dec. '02	21.00		340	50	Baltimore City	700,000	670,000		31,549	239,059	21,058		224	
OHIO.														
31 Dec. '02	5.00				Cincinnati Street	151,913	150,000							
31 Dec. '02	5.00				City (Cinc.) Passenger	111,412	100,000							
31 Dec. '02	3.81				Passenger (Cinc.)	69,837	50,000							
31 Dec. '02	3.63				Pendleton & S. st. Mart' (Cin.)	70,000	50,000							
MISSOURI.														
30 Nov. '02	8.29				Citizens' (St. Louis)	117,437	100,000							
30 Nov. '02	3.33				Missouri (St. Louis)	76,674	70,000							
30 Nov. '02	4.48				People's (St. Louis)	83,875	70,000							
30 Nov. '02	10.20				St. Louis	298,604	298,604							

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FEDERAL AND STATE SECURITIES.

DESCRIPTION OF SECURITIES.		Amounts outstanding.	Interest.			Market Price.	DESCRIPTION OF SECURITIES.		Amounts outstanding.	Interest.			Market Price.
			Rate.	Periods.	WHEN DUE.					Rate.	Periods.	WHEN DUE.	
UNITED STATES LOANS.													
Loan of June 28, 1847.....registered		\$9,415,240	6	Jan. & July.	1867	120	Massachusetts-Union Fund Loan.....coupon	3,000,000	6	Jan. & July.	71-76	130	
Loan of Dec 31, 1844.....registered		8,908,342	6	"	1867	124	" " " " " " " " " " " "	600,000	5	"	77-78	115	
Texas Indemnity, of Sep. 9, 1850.....coupon		3,461,000	6	"	1868	128	" " " " " " " " " " " "	500,000	5	May & Nov.	1808	119	
Loan of June 14, 1858.....registered		20,000,000	6	"	1868	124	" " " " " " " " " " " "	1,000,000	5	"	1883	118	
Loan of June 22, 1860.....registered		7,922,000	5	"	1865	173	" " " " " " " " " " " "	168,000	5	"	1880	"	
Oregon War Debt of June, 1861.....coupon		1,025,600	5	"	1874	106	Michigan-Renewal Loan.....coupon	216,000	6	Jan. & July.	1878	100	
Loan of Feb. 8, 1861.....registered		10,415,000	5	"	1874	104	" " " " " " " " " " " "	100,000	6	"	1879	"	
Loan of July 17, 1861.....registered		50,900,000	5	"	1871	102	" " " " " " " " " " " "	587,000	7	"	1886	103	
Loan of Feb. 25, 1862 (5-20s).....registered		40,230,000	6	"	1871	102	" " " " " " " " " " " "	2,000,000	6	"	68-88	"	
Treasury Notes of Feb. & Aug. 1861.....coupon		52,931,000	5	"	1881	112	Minnesota-State bonds.....coupon	250,000	8	Jan. & July.	1897	105	
Treasury Notes of Apr. & Oct. 1861.....coupon		56,850,000	6	Yearly.	1881	107	" " " " " " (Indian war).....coupon	100,000	7	"	1871	"	
Treasury Notes of 1863 (legal tender).....coupon		50,000,000	6	Jan. & July.	1881	114	" " " " " " (Railroads).....coupon	2,275,000	7	"	1888	"	
Treasury Notes of 1861 & 1862 (customs).....		717,141	6	"	1881	115	Mississippi-State bonds (banks).....coupon	2,000,000	6	"	41-71	"	
Certificates of Deposit.....		28,059,295	6	"	1881	114	Missouri-Bank Stock Loan of 1857.....	63,000	5	Jan. & July.	1863	60	
Certificates of Indebtedness.....(coin).....		157,093,241	6	"	1881	115	" " " " " " " " " " " "	199,000	6	"	1863	70	
			6	"	1882	107	" " " " " " " " " " " "	100,000	6	April & Oct.	1863	"	
			7.3	Feb. & Aug.	1864	111	" " " " " " " " " " " "	40,000	6	Jan. & July.	1863	"	
			7.3	April & Oct.	1864	112	" " " " " " " " " " " "	200,000	6	"	1883	"	
			4	On red'mp'n	10 d's		" " " " " " " " " " " "	7,000,000	6	"	72-88	77	
			5	"	notice		" " " " " " " " " " " "	4,500,000	6	"	73-89	"	
			6	"	1 year		" " " " " " " " " " " "	3,000,000	6	"	73-87	92	
			6	"	1 year	98	" " " " " " " " " " " "	4,380,000	6	"	72-87	"	
			6	"	1 year	98	" " " " " " " " " " " "	3,501,000	6	"	73-89	"	
			6	"	1 year	98	" " " " " " " " " " " "	650,000	6	"	87-89	"	
			6	"	1 year	98	" " " " " " " " " " " "	700,000	6	"	1889	"	
			6	"	1 year	98	" " " " " " " " " " " "	431,000	9	June & Dec.	64-66	"	
			6	"	1 year	98	" " " " " " " " " " " "	780,000	6	"	1876	103	
			6	"	1 year	98	" " " " " " " " " " " "	835,100	6	Feb. & Aug.	1876	103	
			6	"	1 year	98	" " " " " " " " " " " "	200,000	6	"	Var.	"	
			6	"	1 year	98	" " " " " " " " " " " "	95,000	6	Jan. & July.	Var.	"	
			6	"	1 year	98	" " " " " " " " " " " "	531,520	6	"	66-71	"	
			6	"	1 year	98	" " " " " " " " " " " "	1,200,000	6	"	1871	"	
			6	"	1 year	98	" " " " " " " " " " " "	561,500	5	Jan. & July.	pleas.	"	
			6	"	1 year	98	" " " " " " " " " " " "	348,107	5	"	pleas.	"	
			6	"	1 year	98	" " " " " " " " " " " "	900,000	5	"	1875	"	
			6	"	1 year	98	" " " " " " " " " " " "	442,961	5	May & Nov.	1858	107	
			6	"	1 year	98	" " " " " " " " " " " "	1,481,781	6	Jan. & July.	pleas.	"	
			6	"	1 year	98	" " " " " " " " " " " "	1,300,000	6	"	68-78	115	
			6	"	1 year	98	" " " " " " " " " " " "	700,000	6	"	1870	113	
			6	"	1 year	98	" " " " " " " " " " " "	28,698	7	"	1870	113	
			6	"	1 year	98	" " " " " " " " " " " "	11,050	5	"	d'm'd.	"	
			6	"	1 year	98	" " " " " " " " " " " "	14,250	5	"	d'm'd.	"	
			6	"	1 year	98	" " " " " " " " " " " "	421,000	6	"	d'm'd.	"	
			6	"	1 year	98	" " " " " " " " " " " "	287,000	6	Jan. & July.	66-67	"	
			6	"	1 year	98	" " " " " " " " " " " "	68,000	4	J. A. J. & O.	1864	"	
			6	"	1 year	98	" " " " " " " " " " " "	28,000	5	Feb. & Aug.	1876	"	
			6	"	1 year	98	" " " " " " " " " " " "	320,000	5	J. A. J. & O.	1865	"	
			6	"	1 year	98	" " " " " " " " " " " "	100,000	5	Jan. & July.	1865	"	
			6	"	1 year	98	" " " " " " " " " " " "	6,922,274	5	"	63-74	104	
			6	"	1 year	98	" " " " " " " " " " " "	15,892,025	5	"	64-76	111	
			6	"	1 year	98	" " " " " " " " " " " "	1,200,000	7	"	1864	"	
			6	"	1 year	98	" " " " " " " " " " " "	9,129,505	6	Various.	Var.	56	
			6	"	1 year	98	" " " " " " " " " " " "	1,08,905	6	Jan. & July.	1860	110	
			6	"	1 year	98	" " " " " " " " " " " "	1,015,000	6	"	1865	94	
			6	"	1 year	98	" " " " " " " " " " " "	379,866	6	"	1868	"	
			6	"	1 year	98	" " " " " " " " " " " "	2,183,532	6	"	1870	105	
			6	"	1 year	98	" " " " " " " " " " " "	1,600,000	6	"	1875	106	
			6	"	1 year	98	" " " " " " " " " " " "	4,095,309	6	"	1881	106	
			6	"	1 year	98	" " " " " " " " " " " "	2,400,000	6	"	1886	106	
			6	"	1 year	98	" " " " " " " " " " " "	275,385	6	"	1863	108	
			6	"	1 year	98	" " " " " " " " " " " "	299,704	6	"	1866	"	
			6	"	1 year	98	" " " " " " " " " " " "	280,969	6	"	1868	"	
			6	"	1 year	98	" " " " " " " " " " " "	2,920,403	6	Yearly.	"	"	
			6	"	1 year	98	" " " " " " " " " " " "	55,372	4	"	"	"	
			6	"	1 year	98	" " " " " " " " " " " "	131,200	4	April & Oct.	due.	"	
			6	"	1 year	98	" " " " " " " " " " " "	10,780,095	5	Jan. & July.	due.	98	
			6	"	1 year	98	" " " " " " " " " " " "	3,886,070	5	Feb. & Aug.	due.	"	
			6	"	1 year	98	" " " " " " " " " " " "	3,690,614	5	Mar. & Sept.	due.	106	
			6	"	1 year	98	" " " " " " " " " " " "	3,241,898	5	June & Dec.	due.	"	
			6	"	1 year	98	" " " " " " " " " " " "	210,263	6	Feb. & Aug.	due.	107	
			6	"	1 year	98	" " " " " " " " " " " "	200,000	4	Jan. & July.	1882	101	
			6	"	1 year	98	" " " " " " " " " " " "	1,177,890	5	"	1864	"	
			6	"	1 year	98	" " " " " " " " " " " "	675,029	5	Feb. & Aug.	1864	"	
			6	"	1 year	98	" " " " " " " " " " " "	1,045,629	5	June & Dec.	1864	"	
			6	"	1 year	98	" " " " " " " " " " " "	1,558,673	5	Jan. & July.	1865	"	
			6	"	1 year	98	" " " " " " " " " " " "	2,277,765	5	"	1868	"	
			6	"	1 year	98	" " " " " " " " " " " "	1,766,214	5	"	1870	101	
			6	"	1 year	98	" " " " " " " " " " " "	4,860,000	5	Feb. & Aug.	1877	102	
			6	"	1 year	98	" " " " " " " " " " " "	428,000	5	"	1878	"	
			6	"	1 year	98	" " " " " " " " " " " "	400,000	6	April & Oct.	1879	104	
			6	"	1 year	98	" " " " " " " " " " " "	650,000	5	Jan. & July.	1882	"	
			6	"	1 year	98	" " " " " " " " " " " "	390,937	5	"	"	"	
			6	"	1 year	98	" " " " " " " " " " " "	97,360	6	"	"	"	
			6	"	1 year	98	" " " " " " " " " " " "	3,000,000	6	Feb. & Aug.	1871	107	
			6	"	1 year	98	" " " " " " " " " " " "	2,000,000	6	Mar. & Sept.	1882	104	
			6	"	1 year	98	" " " " " " " " " " " "	484,444	5	"	1868	"	
			6	"	1 year	98	" " " " " " " " " " " "	1,708,017	6	"	68-90	"	
			6	"	1 year	98	" " " " " " " " " " " "	1,310,000	6	"	1877	50	
			6	"	1 year	98	" " " " " " " " " " " "	1,125,000	6	"	1882	57	
			6	"	1 year	98	" " " " " " " " " " " "	2,063,606	5	"	Var.	45	
			6	"	1 year	98	" " " " " " " " " " " "	12,799,000	5	"	Var.	"	
			6	"	1 year	98	" " " " " " " " " " " "	608,000	5	"	1890	45	
			6	"	1 year	98	" " " " " " " " " " " "	48,000	5	"	1890	60	
			6	"	1 year	98	" " " " " " " " " " " "	175,000	6	"	63-64	"	
			6	"	1 year	98	" " " " " " " " " " " "	58,000	6	"	62-63	"	
			6	"	1 year	98	" " " " " " " " " " " "	751,000	6	Jan. & July.	1870	103	
			6	"	1 year	98	" " " " " " " " " " " "	404,000	5	Various.	Var.	"	
			6	"	1 year	98	" " " " " " " " " " " "	18,264,642	6	Jan. & July.	83-93	51	
			6	"	1 year	98	" " " " " " " " " " " "	12,645,500	6	"	86-92	"	
			6	"	1 year	98	" " " " " " " " " " " "	1,965,000	5	"	1892	"	
			6	"	1 year	98	" " " " " " " " " " " "	100,000	6	April & Oct.	67-68	99	
			6	"	1 year	98	" " " " " " " " " " " "	200,000	6	Jan. & July.	1897	"	
			6	"	1 year	98	" " " " " " " " " " " "	100,000	6	"	1877	"	
			6	"	1 year	98	" " " " " " " " " " " "	1,100,000	6	"	78-78	"	

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Chicago and Alton:													
1859	55,734	55,123	74,690	63,995	86,211	76,426	81,453	103,635	94,928	107,758	73,751	64,937	938,641
1860	81,531	75,621	78,361	65,358	76,250	63,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1861	73,169	93,591	110,935	72,196	81,994	90,625	95,096	128,191	132,629	119,409	115,391	111,955	1,225,001
1862	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,673,706
1863	100,991	154,418	188,792	176,000									
Chicago and Rock Island													
1859	60,058	55,497	68,116	71,792	73,578	72,392	67,076	87,233	120,083	126,090	100,440	88,252	984,577
1860	72,834	66,703	77,408	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,873	76,157	1,181,003
1861	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	164,084	162,537	123,319	117,753	1,261,050
1862	120,776	90,607	75,676	76,459	102,353	138,374	119,947	117,086	146,268	161,503	138,795	135,806	1,423,439
1863	140,024	130,225	122,512	127,508	144,995	191,766	139,363	161,014	224,584	217,335	198,152	202,014	1,999,492
1864	160,440	176,783	141,476	176,838									
Chicago and Northwestern:													
1859	18,569	19,535	22,970	25,881	28,291	28,066	24,326	28,536	51,340	55,831	55,003	42,101	400,459
1860	32,192	33,408	46,346	48,919	62,392	45,985	39,500	49,571	80,819	108,737	74,331	53,554	678,754
1861	48,325	45,651	59,920	60,410	84,891	83,229	76,897	60,527	87,167	105,146	81,296	55,199	856,658
1862	46,605	49,103	59,249	54,725	84,706	104,815	95,340	71,306	104,094	124,787	108,956	90,991	994,677
1863	69,691	81,160	92,483	103,450	107,866	124,283	115,861	106,401	172,072	210,476	183,388	153,522	1,488,197
1864	98,123	111,495	157,962	174,889									
Cleveland and Toledo:													
1859	59,856	56,779	75,709	62,294	55,652	52,788	44,751	61,701	72,389	79,673	76,304	82,220	780,236
1860	78,170	67,210	86,260	76,032	66,907	55,085	60,386	66,573	84,603	94,406	82,467	82,400	889,499
1861	86,239	76,918	85,663	90,324	65,302	63,137	52,269	60,286	84,640	98,528	88,401	105,253	956,959
1862	106,293	88,468	103,175	87,915	69,716	64,910	71,716	78,538	102,176	112,507	117,284	164,876	1,167,544
1863	145,916	146,839	166,780	121,278	100,225	100,055	91,308	102,130	132,130	140,013	144,800	184,389	1,574,893
Erie:													
1859	304,708	319,593	372,296	380,243	349,953	330,657	361,819	359,114	455,235	465,959	536,608	414,764	4,651,049
1860	354,000	345,090	453,311	457,161	393,409	393,409	319,955	477,642	600,124	587,242	561,448	412,723	5,355,424
1861	404,507	391,932	458,560	447,174	506,610	430,063	372,705	419,010	615,948	719,554	734,108	714,211	6,214,182
1862	699,097	601,595	638,006	626,070	687,416	528,842	595,024	615,962	756,421	886,136	902,066	963,859	8,400,334
1863	845,695	859,949	956,445	948,059	848,783	770,148	731,243	687,092	816,801	965,294	1,024,649	1,055,321	10,469,481
1864	984,837	914,133	1,094,508	1,079,508									
Galena and Chicago:													
1859	62,421	66,943	92,921	88,708	122,008	110,656	88,527	119,280	208,808	195,934	123,907	89,344	1,369,441
1860	60,653	62,698	80,793	93,254	115,505	93,449	80,705	166,541	219,528	252,108	142,658	94,860	1,462,752
1861	97,253	76,859	101,600	103,795	165,707	162,823	145,389	150,359	200,276	221,326	172,700	122,309	1,729,890
1862	109,867	105,424	74,246	90,180	168,194	225,048	190,456	129,019	188,370	203,575	169,530	143,532	1,777,541
1863	132,517	121,161	129,226	136,601	172,343	212,946	143,517	163,245	261,494	287,122	228,497	204,716	2,193,295
1864	143,906	169,577	177,251	196,872									
Hudson River:													
1859	192,161	190,589	175,773	121,123	141,269	115,444	125,305	155,164	156,973	170,157	157,443	232,033	1,933,434
1860	212,714	209,422	161,047	134,606	156,281	129,996	140,860	167,220	180,000	193,951	169,549	220,370	2,075,822
1861	223,157	205,343	167,560	139,751	150,808	122,683	114,804	135,299	146,424	173,261	197,762	246,283	2,023,537
1862	307,330	281,568	308,963	292,346	342,442	151,427	159,769	193,442	212,118	259,911	270,083	403,571	2,922,970
1863	458,953	425,047	366,802	270,676	241,771	202,392	190,364	219,561	268,100	302,174	295,750	484,550	3,726,140
1864	501,231	472,240	356,626	278,540									
Illinois Central:													
1859	132,936	134,311	154,690	153,644	144,894	149,592	139,102	181,612	246,829	245,392	250,742	192,322	2,126,066
1860	185,257	185,926	209,994	183,758	219,890	188,060	193,931	248,971	259,643	321,059	243,163	225,196	2,964,848
1861	321,844	279,268	229,334	192,054	199,488	177,829	189,280	268,983	289,562	284,020	243,249	224,401	2,899,612
1862	190,130	236,637	181,084	191,648	205,246	269,282	261,079	352,786	414,543	410,356	372,593	359,493	3,445,827
1863	299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1864	318,200	406,595	445,320	421,457									
Marietta and Cincinnati:													
1859	33,904	26,252	25,891	38,579	32,668	29,384	37,271	56,687	46,452	81,329	55,257	48,544	512,218
1860	38,203	53,778	60,540	64,306	35,326	40,706	58,704	52,864	77,112	83,059	76,764	68,863	710,225
1861	66,540	77,874	90,755	73,215									
Milwaukee and Prairie du Chien:													
1859	37,520	32,301	39,501	45,811	59,082	48,797	37,429	60,229	139,761	163,615	90,900	44,895	799,841
1860	54,246	44,027	43,637	49,102	112,266	141,771	107,117	90,463	134,726	177,779	130,184	67,950	1,153,407
1861	83,903	62,907	47,010	61,759	130,218	144,915	108,711	76,163	109,661	154,369	122,272	61,835	1,163,734
1862	67,120	76,132	44,225	87,177	109,967	111,260	71,587	69,562	155,417	205,054	138,242	90,000	1,224,343
1863	102,748	115,135	88,222	140,417									
Michigan Southern & Northern Indiana:													
1859	104,345	106,828	143,626	145,258	138,084	122,796	101,710	151,170	173,870	218,465	196,495	152,172	1,754,819
1860	131,467	119,833	166,454	170,842	175,481	134,688	127,273	196,821	233,861	273,722	203,492	134,972	2,068,896
1861	140,925	116,938	153,170	170,362	161,391	126,558	178,773	235,690	276,181	231,265	189,077	219,972	2,189,077
1862	163,152	153,728	157,500	192,120	200,825	181,983	180,915	226,819	276,109	325,818	305,284	278,639	2,647,833
1863	248,784	254,208	267,603	263,981	237,982	188,141	235,512	300,822	371,361	326,650	341,608	3,267,250	
1864	250,163	299,890	335,058	327,206									
Michigan Central:													
1859	101,386	102,959	151,864	143,143	127,145	119,770	108,303	150,366	210,837	226,077	181,617	132,494	1,756,416
1860	110,719	160,311	158,510	165,741	123,085	128,393	103,540	251,423	300,474	196,182	129,022	1,025,142	
1861	142,334	119,764	151,471	172,614	149,550	133,620	123,377	144,982	236,845	307,353	242,089	200,134	2,124,514
1862	230,159	159,658	151,902	175,696	186,039	174,001	172,189	216,624	295,956	322,369	307,475	258,933	2,650,701
1863	243,073	245,857	256,432	238,495	236,453	206,221	215,449	215,449	308,169	375,487	339,193	306,186	3,168,064
1864	252,435	278,848	348,802	338,275									
New York Central:													
1859	380,349	370,544	509,211	478,565	409,628	447,813	504,217	591,920	743,599	709,671	637,792	520,396	6,206,703
1860	387,128	402,530	561,078	585,141	551,700	495,943	544,494	692,382	868,985	811,458	730,736	623,047	7,154,922
1861	489,055	420,793	627,051	689,688	677,073	558,743	523,138	662,076	696,175	927,036	952,960	872,982	7,996,782
1862	749,163	749,163	736,114	770,223	736,114	610,417	749,571	752,841	892,744	1,018,375	968,228	1,002,758	9,693,244
1863	920,272	790,167	867,590	911,397	839,126	841,165	818,512	840,450	1,079,561	1,038,496	1,043,515		
New York and Harlem:		</											

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Rock Island:						
Mortgage	\$300,000	7			1867		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	109
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Northwestern:						
Alabama and Tenn. Rivers:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	106
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		General 1st Mortgage	3,600,000	7	"	"	1885	94
2d Mortgage	226,705	8			1864		Bonds issued for coupons of do.	760,000	7	May & Nov.	"	1883	103
Albany, Vt. and Canada:							2d Mortgage	2,000,000	6	"	"	1890	100
1st Mortgage	600,000	7	March & Sept.	New York.	1867		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	99
Albany and West Stockbridge:							Green Bay Extension Bonds	300,000	7	"	"	1885	96
Albany City (S. F.)	1,000,000	6	Jan. & July.	Boston.	'66-'76		Flag Trust Bonds	245,000	8	Jan. & July.	"		
Androscooggin and Kenebec:							Cincinnati, Hamilton and Dayton:						
Million Dollar Loan	192,100	6	June & Dec.	Portland	'61-'64	70	1st Mortgage	384,000	7	Jan. & July.	New York.	1867	110
\$1,100,000 Loan	804,600	6	"	Waterv.	1890	79	2d Mortgage	950,000	7	May & Nov.	"	1880	110
Stock, convert. (Coupon)	710,000	6	"		'63-'66		*Cincinnati, Wilm. and Zanesville:						
Atlantic and Great Western:							1st Mortgage	1,300,000	7	Jan. & July.	New York.	1869	
Penn. Division, 1st Mortgage	2,500,000	7	Oct. & April.	New York.	1877	77	2d Mortgage	574,000	7	Feb. & Aug.			
Ohio " 1st Mortgage	4,000,000	7	"	"	1875	100	3d Mortgage	158,000	7	"			
N. York " 1st Mortgage	1,000,000	7	"	"	1879	80	Income	250,500	7	"			
Atlantic and St. Lawrence:							Tunnel Right	1,000,000	7	"			
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	107
City of Portland Loan (Coups.)	1,000,000	6	Various	N. Y., P. & Bos.	'68-'70		2d Mortgage	244,200	7	March & Sept.		1864	100
Baltimore and Ohio:							3d Mortgage	658,200	8	"		1876	
Maryland Sterling Bds of 1853.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Clev., Painesville and Ashtabula:						
Mortgage Coupon	2,500,000	6	April & Oct.	Baltimore.	1885	111	2d Mortgage	228,000	7	Feb. & Aug.	New York.	1862	92
" " " 1850.	700,000	6	Jan. & July.	"	1880	112	Special (Sunbury and Erie)	500,000	7	"	"	1878	121
" " " 1855.	1,128,500	6	Jan. & July.	"	1875	111	Dividend Mortgage	900,000	7	"			
" " " 1854.	1,000,000	6	Ja. Ap. Ju. Oc.	"	1867	106	Cleveland and Pittsburg:						
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	111	1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860	
Beaumont and Indiana:							2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	"	1873	107
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101	3d Mort. (M. L.) or 2d Extension	1,166,000	7	"	"	1875	106
2d Mortgage	164,000	7	"	"	1870		4th Mort. (M. L.) or 3d Extension	1,059,028	6	"	"	1886	90
Beltville Delaware:							River Line bonds	20,000	7	"		1887	
1st Mort. (guar. U. and A.)	1,000,000	6	June & Dec.	New York.	1867	100	Clev., Columbus and Cin.:						
2d Mortgage (do.)	600,000	6	March & Sept.	Princeton.	1885	95	1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	'64-'66	
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877		Cleveland and Toledo:						
Boston Concord and Montreal:							Junction 1st Mortgage 1st Div.	284,000	7	April & Oct.	New York.	1867	101
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865	100	Junction 1st Mortgage 2d Div.	164,000	7	June & Dec.	"	1872	101
2d Mortgage	300,000	7	"	New York.	1865	102	Tol., Nor. and Clev. 1st Mort.	439,000	7	Feb. & Aug.	"	1863	76
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		Tol., Nor. and Clev. 2d Mort.	176,500	7	"	"	1863	75
2d Mortgage Coupons	250,000	7	"	New York.	1870		C. and T. Income Mortgage	60,150	7	March & Sept.	"	1863	76
Sinking Fund	200,000	6	"	Boston.	1889	100	C. and T. Income (convertible)	119,000	7	Jan. & July.		1864	
Boston and Lowell:							C. and T. Income (convertible)	109,000	7	"		1864	
Mortgage	440,000	6	Jan. & July.	Boston.	1873	108	C. and T. Dividend (convert.)	126,410	7	April & Oct.	New York.	1865	70
Buffalo, New York and Erie:							C. and T. Income (convertible)	25,000	7	March & Sept.	"	1870	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	112	C. and T. (S. F.) Mortgage	2,677,000	7	Jan. & July.	"	1885	116
2d Mortgage coupon	420,714	7	May & Nov.	"	1872	100	Columbus and Xenia:						
Buffalo and State Line:							Dividend (due 1890, '61, '62, '66)	74,900	---	June & Dec.	New York.	var.	
1st Mortgage	500,000	7	April & Oct.	New York.	1866	108	Connecticut River:						
Income in '99, '10, '12	200,000	7	Jan. & July.	"	var.		Mortgage	250,000	6	March & Sept.	Boston.	1878	106
Unsecured	200,000	7	"	"	1864		Connecticut and Passamp. Rivers:						
Special Erie and North-East	149,000	7	"	"	'61-'70		1st Mortgage	800,000	6	June & Dec.	Boston.	1876	104
Burlington and Missouri:							Cumberland Valley:						
1st Mort. on 1st Division	500,000	---	Feb. & Aug.	New York.	---		1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
Cairo and Fulton (Mo.):							2d Mortgage	199,500	8	"	"	1904	
State (Mo.) Loan	650,000	6	"	"	'78-'79		Dayton and Michigan:						
Camden and Amboy:							1st Mortgage	300,000	8	Jan. & July.	New York.	1867	
English debt (S. F.) £453,093.	2,192,923	6	Semi-annual.	London.	1880		2d Mortgage	2,503,000	8	"	"	1881	100
Converted Sterling Loan	795,200	5	"	"	1883		Dayton and Western:						
American Loan	762,000	6	"	New York.	1864	105	1st Mortgage	239,000	7	March & Sept.	New York.	1882	60
Extra Dividend Loan	334,458	6	"	"	1864		2d Mortgage	250,000	7	June & Dec.	"		40
Loan for \$500,000	500,000	6	"	"	1867	105	Delaware:						
" " \$800,000	790,000	6	"	"	1870	107	1st Mortgage guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	102
" " \$675,000	675,000	6	"	"	1875	106	Guaranteed	100,000	6	"	"	1875	106
" " \$1,700,000	1,700,000	6	"	"	1883	107	State Loan	170,000	6	"	"	1876	
" " \$2,500,000	867,000	6	"	"	1889	108	Delaware, Lackawanna and Wn:						
Consolid. Mort. Loan \$5,000,000			"	"	110		1st Mortgage (Lack. & Western)	900,000	---	April & Oct.	New York.	1871	112
Camden and Atlantic:							2d Mortgage	1,499,000	7	"	"	1875	116
1st Mortgage Coupon	1,037,376	7	Feb. & Aug.	Philadelphia.	1872		3d Mortgage	2,516,500	7	March & Sept.	"	1881	115
Catawissa:							Detroit and Milwaukee:						
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
Cayuga and Susquehanna:							2d Mortgage	1,000,000	8	"	"	1866	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		3d Mortgage (convertible)	750,000	10	"	"	1863	
Central of New Jersey:							4th Mortgage (G. W. R. R.)	500,000	8	"			
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	104	Dubuque and Sioux City:						
2d Mortgage	600,000	7	May & Nov.	"	1875	114	1st Mortgage coupon	300,000	7	Jan. & July.	New York.	1883	
Central Ohio:							Dubuque Western:						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	108	1st Mortgage	344,000	1	"			
2d Mortgage E. Div.	800,000	7	Feb. & Aug.	New York.	1864	94	Eastern (Mass.):						
3d Mortgage	800,000	7	June & Dec.	"	1865	101	Income (due \$75,000 annually)	150,000	6	June & Dec.	Boston.	'63-'64	111
4th Mortgage (S. F.)	950,000	7	"	"	1885	86	2d Mortgage (convertible)	590,000	5	Jan. & July.	London.	1872	88
Charleston and Savannah:							3d Mortgage (convertible)	672,600	6	Feb. & Aug.	Boston.	1874	103
1st Mortgage (endorsed)	510,000	6	"	"	1876	80	1st M. (State) \$75,000 a yr after '64	600,000	5	Ja. Ap. Ju. Oc.	"	'65-'71	
2d Mortgage	1,000,000	7	"	"			East Tennessee and Georgia:						
Cheshire:							State, 1st Mortgage	970,000	---				
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	103	Endorsed by State of Tennessee	150,000	---				
Chicago, Burlington & Quincy:							Mortgage (ordinary)	790,698	---				
Trust Mort. S. F., convertible	441,000	8	Jan. & July.	New York.	1883	129	East Tennessee and Virginia:						
" " " " " " " "	3,034,000	8	"	"	1883		State, 1st Lien	1,602,000	---				
Plain Bonds, dated Sept. 29, 1860	755,000	7	March & Sept.	"	1890		Endorsed by State of Tennessee	200,000	---				
2d Mortgage, inconvertible	935,500	4	July.	Frankfort o. M.	1890		1st Mortgage (after State)	100,000	---				
Chicago and Aurora, 1st Mort.	135,000	7	Jan. & July.	New York.	1867		Redeemable in Stock	66,963	---				
Central Military Tract, 1st Mort.	100,000	7	"	"	1864		Katon and Hamilton:						
" " " 2d Mort.	83,000	8	May & Nov.	"	1868		1st Mortgage	757,734	1	"		var.	
" " " Plain	25,000	8	March & Sept.	"	1876		Erie and North-East:						
Chicago and Alton:							Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-'70	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	105	Florida:						
2d Mortgage	585,000	7	April & Oct.	"	1877	199	Internal Improvement (State)	1,655,000	7	"		1891	
Income Bonds	1,100,000	7	May & Nov.	"	1882	93	Free Land, 2d Mortgage	1,500,000	8	"		1891	
Chicago and Milwaukee:							Florida and Alabama:						
1st General Mort.							Internal Improvement (State)					1891	
1st " " (C. & M.) conv.							Free Land, 2d Mortgage					1891	
1st " " (M. & C.)							Florida, Atlantic and Gulf Centr.					1891	
2d " " "							Internal Improvement (State)	300,000	7	"		1891	
							Free Land, 2d Mortgage	200,000	8	"		1891	

AMERICAN RAILROAD BOND LIST.

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Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Galeta and Chicago Union:							Memphis and Ohio:						
1st Mortgage Coupon	1,981,000	7	Feb. & Aug.	New York.	1882	116	State (Tenn.) Loan	1,340,000	6				
2d Mortgage (S. F.) Coupon	1,336,000	7	May & Nov.	"	1875	105	Michigan Central:						
Elgin and State Line	199,000		Jan. & July.	"	1879		1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872	99 1/2
Great Western, Ill.:							1st Mortgage S. F. (convertible)	500,000	8	March & Sept.	"	1869	84
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1898	106	1st Mortgage (convert.) Dollar	2,598,000	8	"	N. Y. & Boston	1869	125
" Eastern	1,350,000	7	Feb. & Aug.	"	1886	102 1/2	1st Mortgage (S. F.), convertible	4,434,000	8	April & Oct.	"	1882	130 1/2
Hannibal and St. Joseph:							Mich. Southern and N. Indiana:						
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	73-'87	91 1/2	Michigan Southern, 1st	14,000	7	May & Nov.	New York.	1860	100
Land Security	3,844,600	7	April & Oct.	"	1881	100	Northern Indiana, 1st	42,000	7	Feb. & Aug.	"	1861	107
Convertible Bonds	822,000	7	Jan. & July.	"	1883	100	Erie and Kalamazoo	103,000	7	March & Sept.	"	1862	
Harrisburg and Lancaster:							Michigan Southern, conv.	16,000	7	"	"	1863	83 1/2
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	112 1/2	Northern Indiana, conv.	20,000	7	Feb. & Aug.	"	1863	81
Hartford and New Haven:							Jackson Branch	81,000	7	"	"	1865	88
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	Goshen Air Line	701,000	7	"	"	1868	103
Housatonic:							Detroit and Toledo	812,000	7	"	"	1876	105
1st Mortgage	189,000	6	Jan. & July.	Bridgeport.	1877		1st General Mortgage (S. F.)	5,073,000	7	May & Nov.	"	1885	113
Houston and Texas Central:							2d General Mortgage	2,656,500	7	"	"	1877	100
State (1st Lien) Loan	210,000						* Milwaukee and Beloit:						
Mortgage	125,000	7				1866	1st Mortgage	630,000	8				
Hudson River:							* Milwaukee and Horicon:						
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	70-'70	115	1st Mortgage	420,000	8				
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	123	2d Mortgage	600,000	8				
3d Mortgage	1,840,000	7	May & Nov.	"	1875	140	Milwaukee and Prairie du Chien						
Convertible	1,002,000	7	"	"	1887	105	1st Mortgage (Coupon)	2,427,000	7	Jan. & July.	New York.	1891	115
Illinois Central:							Minnesota and Pacific:						
Optional Right bonds	33,000	7	Jan. & July.	New York.	1868		Real Estate	1,200,000	7	Jan. & July.		1892	
Construction	11,432,500	7	April & Oct.	London.	1876		1st Mortgage	350,000	7	"		1893	
Construction	2,896,500	6	"	New York.	1876	120	Mississippi Central:						
Eight per cent. bonds	287,000	8	March & Sept.	"	1866		1st Mortgage	1,007,363	7				
Indiana Central:							Mississippi Central and Tenn.:						
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		State (Tenn.) Loan	529,000	6				
2d Mortgage	384,000	10	"	"		120	Mississippi and Missouri:						
Income	20,500						1st Mortgage (convertible)	1,000,000	7		New York.		
Indianapolis and Cincinnati:							2d Mortgage (S. F.)	400,000	8		"		
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	106	Oskaloosa Division	500,000	7		"		
2d Mortgage	400,000	7	"	"	1862	100	1st Land Grant	2,000,000	7		"		65 1/2
Real Estate Mortgage	200,000	7	"	"	1868	68	2d Land Grant	700,000			"		
Ind. Pittsburg and Cleveland:							Mississippi and Tennessee:						
1st Mortgage	650,000	7	Jan. & July.	New York.	1870		Tennessee State Loan	98,000	6			1885	
2d Mortgage	314,000	7	"	"			Mississippi State Loan	202,799	6				
Indianapolis and Madison:							1st Mortgage	171,000	7			1876	
Mortgage	661,000	7	May & Nov.	New York.	1881	83	Mobile and Ohio:						
Jeffersonville:							City (Mobile) Tax Loan	400,000	6				
1st Mortgage	187,000	7	March & Sept.	New York	1861	75	Tennessee State Loan	674,800	6				
2d Mortgage	392,000	7	April & Oct.	"	1873	70	Alabama State Loan	389,410	6				
* Kennebec and Portland:							Income	1,508,070	8	Jan. & July.	New York.	61-'67	
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870		Sterling	878,035	6			1883	
2d Mortgage	230,000	6	"	Augusta.	1861		Mississippi State Loan	200,970	6				
3d Mortgage	250,000	6	"	"	1862		Montgomery and West Point:						
* Kentucky Centr. (Cov. and Lex.)							Alabama State Loan	122,622					
1st Mortgage	100,000	6					Mortgage (due 1860, '63 and '65)	350,000	6			var.	
1st Mortgage	280,000	7					Mortgage	460,000	8			1866	
2d Mortgage (convertible)	1,000,000	7					Muscookee:						
3d Mortgage	600,000	7					1st Mortgage	249,000	7				
Guaranteed by Covington	200,000	6					Nashville and Chattanooga:						
Cincinnati (exchanged)	100,000	6					Mortgage (State endorsed)	1,500,000					
Keokuk, Ft. D. Moines and Minn.:							Chat. and Clev. Subsc. (endorsa.)	231,000					
City of Keokuk, 20 years	400,000	8					* New Albany and Salem:						
City of Keokuk, (special tax)	150,000	10					Crawfordsville	175,000	7				
Keokuk, Mt. Pleasant and Muscatine:							1st Mortgage	600,000	10				
Lee County	150,000	8					1st Mortgage	2,235,000	6				
City of Keokuk	200,000	8					N. Hav., N. Lond. and Ston'gton:						
La Crosse, Viroqua & Mineral Pt.:							Mortgage	450,000	7	March & Sept.	New Haven.	1861	
1st Mortgage	4,000,000	7	June & Dec.	New York.	1888		2d Mortgage	200,000	6	Jan. & July.	"	1868	90
Lehigh Valley:							Extension	116,000	6	May & Nov.	"	1878	
1st Mortgage	1,455,000	6	May & Nov.	Philadelphia.	1873	109	New Haven and Northampton:						
La Crosse and Milwaukee:							1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.			New Jersey:						
2d Mortgage (Eastern Div.)	1,000,000	7					Company's (various)	658,000		Semi-annually	New York.	var.	102 1/2
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.			New London Northern:						
2d Land Grant (Western Div.)	353,600	7	"	"			1st Mortgage	51,000	7	Jan. & July.	New London.	1871	100
3d Mortgage (whole road)	1,700,000	7					N. Orleans, Jackson and Gt. North.						
Unsecured Bonds	1,785,000	7					State (Miss.) Loan	255,000	5			63-'48	
Lexington and Frankfort:							1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York.	1886	
Mortgage, due 1864, '69 and '74	130,000	6					N. Orleans, Opelousa and Gt. West.						
Little Miami:							Louisiana State Loan	641,000	6				
Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	103	New Orleans City Subscription	1,500,000	5				
Long Island:							1st Mortgage (S. F.)	666,000	8			1889	
State Loan (S. F.)	100,000	5	Jan. & July.	New York.	1876		New York Central:						
2d Mortgage	500,000	6	Jan. & July.	New York.	1870	101	Premium (S. F.) Bonds	7,146,104	6	May & Nov.	New York.	1883	111 1/2
Extension Bonds	175,000	7	May & Nov.	"	1890	101	Buffalo & Niagara F. R. R. B'ds	24,000	7	Jan. & July.	"	1864	103
Long Dock Co.:							Funding (S. F.) Bonds	1,448,000	7	Feb. & Aug.	"	1876	118
Mortgage Bonds	500,000	7	June & Dec.	New York.	1882	110	Exchanged B'ds (S. F.) B'ds	663,000	6	May & Nov.	"	1883	104 1/2
Mortgages on Land	473,809	7	"	"			" () B. & N. F.	78,000	6	"	"	1883	
Louisville and Frankfort:							Real Estate (S. F.) Bonds	165,000	6	"	"	1883	106
Louisville Loan	100,000		Jan. & July.	New York.	1881		Real Estate Bonds & Mortgages	210,273	7	var.	"	var.	
1st Mortgage	228,000		"	"	63-'78		"	25,502	6	"	"	1883	101
Louisville and Nashville:							Bonds of June, 1854	2,949,200	7	June & Dec.	"	1864	102 1/2
State (Tenn.) 1st Lien	560,500	6	Jan. & July.	New York.	78-'92		Bonds of Aug. 1859, Convertible	781,000	7	Feb. & Aug.	"	1876	132
1st Mortgage	2,000,000	7	Feb. & Aug.	"	1883		Bonds of Dec. 1862, (S. F.)		6	June & Dec.	"	1887	110
Lebanon Branch 1st Mortgage	400,000	7					New York and Erie:						
Memphis Branch 1st Mortgage	300,000	7					1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	112
McMinnville and Manchester:							2d Mortgage	4,000,000	7	March & Sept.	"	1879	120
State (Tenn.)	372,000	6					3d Mortgage	6,000,000	7	"	"	1883	116
Mortgage	24,000	7					4th Mortgage	5,120,000	7	April & Oct.	"	1890	118
Mortgage	10,000	6					5th Mortgage	1,739,500	7	June & Dec.	"	1888	118
Marietta and Cincinnati:							Buffalo Branch	200,000	7	Jan. & July.	"	1891	
1st Mortgage Bonds	606,978	7	Feb. & Aug.	New York.	1891	104 1/2	New York and Harlem:						
1st Mortgage sterling	1,000,000	7	"	"	1891		1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	110
Memphis and Charleston:							2d Mortgage	1,000,000	7	Feb. & Aug.	"	1864	100
State Tenn. Loan	1,100,000	6				1880	3d Mortgage	980,300	7	Jan. & July.	"	1867	105
1st Mortgage	1,900,000	7					New York and New Haven:						
Memphis, Clarksv. and Louisv.:							Plain Bonds, Coupon	912,000	7	June & Dec.	New York.	1866	107 1/2
State (Tenn.) Loan		6					Mortgage Bonds Coupon	1,088,000	6	April & Oct.	"	1876	

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$232,000	6	Feb. & Aug.	New York.	73-78	---	1st Mortgage (Eastern Division)	\$680,000	8		New York.	---	---
North Carolina:							1st Mortgage (Western Division)	757,000	8		"	1875	35
State Loan	3,000,000	6					Raleigh and Gaston:						
North-Eastern (S. C.):							Coupon	100,000				1862	---
1st Mortgage	700,000	---					Richmond and Danville:						
2d Mortgage	224,500	---					State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	---
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	---
Balt. and Susq. R. R. (Coupons)	150,000	6	Ja. Ap. Ju. Oc.	Baltimore.	1866	---	Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1859	---
Md. State Loan (Irredeemable)	1,500,000	6		"			Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	102	Sterling (\$267,000)	324,000	6			1800	---
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871	---	Richmond and Petersburg:						
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1877	---	Coupon	159,000				1875	---
N. C. Contract	7,100	6	Ja. Ap. Ju. Oc.	"	1876	---	Rutland and Burlington:						
Construction, 2d Mort.	2,500,000	6	Jan. & July.	"	1886	106 1/2	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	77
Northern (Ogdensburg):							2d Mortgage	937,500	7	"	"	1863	30
1st Mortgage	1,500,000	7	April & Oct.	New York.	1859	106	3d Mortgage	440,000	7	"	"	1863	9
2d Mortgage	3,077,000	7 1/2		"	1861	38	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	---
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	72-87	99 1/2	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	---
North Pennsylvania:							Sandusky, Dayton and Cincinnati						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	103 1/2	2d Mortgage	997,000	7			1866	---
Chattel Mortgage	260,000	10	"	"	1887	116	3d Mortgage	1,000,000	7			1875	---
Northern (N. H.):							Six per cents	422,324	6			1878	---
Bonds due 1864 and 1874	220,700	6	April & Oct.	Boston.	74-74	104	Sandusky, Mansfield and Newark:						
Norwich and Worcester:							1st Mortgage	1,200,000	7	Jan. & July.	New York.	1866	30
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877	---	Saratoga and Whitehall:						
Bonds for Dividend Scrip.	100,000	7	"	New York.	74-74	---	1st Mortgage	250,000	7 1/2	April & Oct.	New York.	1868	---
Steamboat Bonds	200,000	7	Feb. & Aug.	"	73-70	---	1st Mortgage (R. and W. Br.)	100,000	7 1/2	March & Sept.	"	1866	---
Ohio and Mississippi (O. and Ind.):							Seaboard and Roanoke:						
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1872	90	1st Mortgage	300,000	7			1880	---
2d Mortgage	258,000	7	April & Oct.	"	1880	---	3d Mortgage	75,000	7			1870	---
Construction	4,242,000	7	March & Sept.	"	1876	17	Dividend Bonds	129,083	7			1873	---
Income	3,320,000	7	May & Nov.	"	1881	---	South Carolina:						
Orange and Alexandria:							State Loan	187,000	6			1868	---
1st Mortgage	400,000	6	May & Nov.	New York.	1866	---	Sterling	183,333	6			1863	---
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875	---	Sterling	2,000,000	6		London.	1866	---
2d Extension	600,000	8	May & Nov.	"	1873	---	Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000					
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	71-87	75	South-Western (Ga.):						
State Loan (S. W. Branch)	1,268,000	6	"	"	87-89	---	1st Mortgage	631,000				1875	---
Construction	3,235,000	7	"	"	---	60	*Springfield, Mt. Vern. and Pittsb.						
Panama:							1st Mortgage	500,000					
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	100	2d Mortgage	450,000					
2d Mortgage Sterling	1,160,000	7	Feb. & Aug.	"	1872	---	*Steuern. and Ind. (P. C. and C.):						
Pennsylvania:							1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	---
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	115 1/2	2d Mortgage	900,000	7	"	"	1865	---
2d Mortgage	2,461,000	6	April & Oct.	"	1875	112	St. Louis and Iron Mountain:						
2d Mortgage Sterling	2,283,840	6	"	London.	1875	---	State (Mo.) Aid	3,501,000	6		New York.	90	---
State Works Bonds	6,900,000	5	Jan. & July.	Harrisburg.	1894	105 1/2	St. Louis City Subscription	500,000					
Penobscot and Kennebec:							St. Louis County Subscription	1,000,000					
Bangor City 1st Mortg. (Coupon)	780,000	6	April & Oct.	Boston.	74-75	---	Sunbury and Erie:						
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876	---	1st Mort. (Sunbury to W'map't)	1,000,000	7	April & Oct.	Philadelphia.	1877	111
3d Mortgage (Coupon)	156,600	6	March & Sept.	"	1871	---	Mortgage (half to State)	7,000,000	6	Jan. & July.	"	75-78	---
Peoria and Quawwa:							Syracuse, Binghamton and N. Y.:						
1st Mortg. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862	---	1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	---
1st Mortg. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873	---	St. Louis, Alton and Terre Haute:						
Petersburg and Lynchburg (S. Side):							1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	110
State (Va.) Loan (S. F.)	800,000	7					2d " (series B)	1,100,000	7	April & Oct.	"	1894	---
1st Mortgage (1869-70-75)	365,000	6					2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	98
3d Mortgage (1862-70-72)	378,000	6					Income (series D)	1,400,000	7	May & Nov.	"	1894	---
Special Mortgage (1865-68)	175,000	6					Income (series E)	1,700,000	7	"	"	1894	87
Last Mortgage (1861 to 1869)	133,500	8					Tennessee and Alabama:						
Phila. Germantown and Norristown:							State (Tenn.) Loan	814,000					
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	106	Terre Haute and Richmond:						
Convertible Loan	292,500	6	"	"	1885	119	1st Mortgage (convertible)	94,000	7	March & Sept.	New York.	1866	---
Philadelphia and Reading:							Toledo and Wabash:						
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867	---	1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	103
" 1836	182,400	5	"	"	1880	103	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1865	---
" 1849	2,950,000	6	April & Oct.	"	1870	106	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	86
" 1861	110,000	6	Jan. & July.	"	1871	109	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	---
" 1843	1,531,800	6	"	"	1880	108	Interest Bonds	151,830	7			85	---
" 1844	819,000	6	"	"	1880	111	*Vermont Central:						
" 1848	101,000	6	"	"	1880	110 1/2	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	93
" 1849	67,000	6	"	"	1880	110	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	36
" 1857 (convertible)	2,480,500	6	"	"	1886	144	Virginia Central:						
" 1856	1,442,000	7	"	"	1886	125	Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	81
Phila., Wilmington and Baltimore:							Mortgage (coupons)	198,000	5	"	Richmond & New York.	1872	---
Mortgage Loan	2,490,500	6	Jan. & July.	Philadelphia.	1884	141 1/2	Mortgage (coupons)	926,000	6	"	"	1884	---
Improvement	88,500	6	May & Nov.	Boston.	1863	---	Virginia and Tennessee:						
Pittsburg and Connellsville:							State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	---
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889	---	1st Mortgage	500,000	6	"	New York.	1872	80
Pittsburg, Ft. Wayne and Chicago:							2d or Enlarged Mortgage	1,000,000	6	"	"	1884	20
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	117 1/2	Salt Works Br. Mort. due '58-'61	203,000	6	"	Lynchburg.	var.	---
" (series B)	875,000	7	Feb. & Aug.	"	1912	"	Warren (N. J.):						
" (series C)	875,000	7	Mar. & Sept.	"	1912	"	1st Mortgage	568,500	7	Feb. & Aug.	New York.	1875	---
" (series D)	875,000	7	April & Oct.	"	1912	"	Warwick Valley, N. Y.:						
" (series E)	875,000	7	May & Nov.	"	1912	"	1st Mortgage	60,000	7	April & Oct.	New York.	1880	87 1/2
" (series F)	875,000	7	Jun. & Dec.	"	1912	"	2d Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
2d " (series G)	800,000	7	Jan. & July.	"	1912	112	Watertown and Rome:						
" (series H)	800,000	7	Feb. & Aug.	"	1912	"	Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	---
" (series I)	800,000	7	Mar. & Sept.	"	1912	"	Western (Mass.):						
" (series J)	800,000	7	April & Oct.	"	1912	"	Sterling (\$289,900)	4,319,520	5	April & Oct.	London.	75-77	---
" (series K)	800,000	7	May & Nov.	"	1912	"	Dollar Bonds	850,000	6	"	Boston.	76-76	110 1/2
" (series L)	800,000	7	June & Dec.	"	1912	"	Albany City Bonds	1,000,000	6	Jan. & July.	"	76-76	102 1/2
3d " (series M)	800,000	7	April	"	1912	96	Hudson & Boston R. R. Loan	160,000	6	June & Dec.	"	dem.	---
Bridge Bonds	188,000	7	May & Nov.	Philadelphia.	1876	---	Elmira and Williamsport:						
Chicago Depot Bonds	297,753	6	May & Nov.	Chicago.	1865	---	1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	112 1/2
"	39,420	8	May & Nov.	"	1865	---	Wilmington and Manchester:						
Pittsburg and Steubenville:							1st Mortgage	598,000	7	May & Nov.	New York.	1866	69 1/2
Mortgage	800,000	7	Feb. & Aug.	New York.	1865	---	2d Mortgage	200,000	7	"	"	1872	---
Potomac and Waterdown:							Wilmington and Weldon:						
1st Mortgage	1,000,000	7	June & Dec.	New York.	64-74	---	Mortgage, payable in England	443,555	6	Jan. & July.	London.	1863	---
Quincy and Chicago:							Sterling, issued in 1865	144,500	6			1868	---
1st Mortgage	1,200,000	---			1873	---	Company's endorsed by State.	160,000	6			1873	---

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.							Earnings.					
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.			Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.		Dividends.	Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.				Gross.	Net.		
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	\$	\$	P. C.			
ALABAMA.																					
30 Jan. '90	65.0				50.6			Alabama and Florida	1,451,336	*		877,963	503,500	105,255	1,515,704	54.0		101,102	37,866		
25 Feb. '90	30.3				58.1	2	19	Alabama and Mississippi	461,500	30,991		335,010	109,500	21,632	518,965	30.3		55,791	31,852		
31 May '90	109.6				67.8	11	102	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,000	777,777	240,485	2,476,023	109.6		207,626	111,232		
30 Jan. '90	67.0				171.3			Mobile and Girard	1,500,000							67.0	236,791	76,773	21,006		
1 May, '91	409.3	13.5			49.4	40	502	Mobile and Ohio	12,000,000									1,402,858	695,370		
29 Feb. '90	88.5	28.4			23	14	283	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9		505,156	200,269	6	
ARKANSAS.																					
1 Nov. '98	38.5				107.5			Memphis and Little Rock	553,877	*		351,524	446,000	10,725	811,949						
CALIFORNIA.																					
30 Dec. '90	22.5							Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5		230,251	104,594		
CONNECTICUT.																					
1 Feb. '93	23.8		8.2		4	6	44	Danbury and Norwalk	344,475	66,483		307,010	100,000		418,825	23.8	47,301	61,546	36,019	5	
30 Sep. '92	122.4		15.0	75.1	16	20	241	Hartford, Provid. and Fishkill	3,902,356	302,511		1,936,740	2,037,500	211,574	4,443,584	122.4	229,088	301,402	126,918		
31 Aug. '93	61.4	1.6	64.5		18	21	302	Hartford and New Haven	3,280,095	254,000	141,706	2,350,000	927,000		4,181,255	73.0	404,297	958,459	596,153	17	
31 Dec. '92	74.0		8.9		11	17	256	Housatonic	2,449,775			2,000,000	240,000	61,872	2,625,238	124.0		284,485	70,187		
31 Dec. '92	67.0		1.3		7	11	175	Naugatuck	1,210,899	200,000	11,850	1,031,800	358,050	23,924	1,594,661	62.0		206,420	97,700	6	
31 Dec. '92	62.0		2.6		6	12	29	N. Haven, N. London and Ston.	1,454,040			738,538	750,000	156,429	1,644,967	62.0	127,390	135,072		117	
30 Nov. '93	84.8	8.8	9.3		8	3		New Haven and Northampton	2,905,204	25,748		1,010,000	650,000		2,363,942					34	
30 Nov. '93	66.0		6.9		8	12	105	New London Northern	687,152			602,162	75,200		687,162	66.0	156,468	189,425	60,708	90	
31 Mar. '92	61.3	1.0	63.8		28	74	407	New York and New Haven	4,643,832	712,403		3,000,000	2,000,000		5,784,362	117.4	518,810	1,036,437	454,096	12	
30 Nov. '93	69.4	7.0	8.3		16	17	363	Norwich and Worcester	2,463,983	149,711	214,100	2,122,600	764,300	21,126	3,074,971	66.4	307,841	432,559	180,839	54	
DELAWARE.																					
31 Oct. '90	54.3		10.7					Delaware	1,552,237			406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466		
31 Oct. '92	16.2							Newcastle and Frenchtown	704,860		18,535	744,520		6,024	749,544	5.0		27,288	10,290	9	
FLORIDA.																					
— '92	154.2			150				Florida													
30 Apr. '90	32.0		3.0	13.0	3	1	6	Florida and Alabama	532,791	30,586		191,455	195,000	76,894	619,112	32.0		7,857	3,535		
— '92	59.9		5.0					Fla., Atlantic and Gulf Central													
— '92	100.0	3.9	10.0	153.5				Pensacola and Georgia								29.4					
GEORGIA.																					
30 Jun. '90	86.7				16	7	124	Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,385	86.7		418,036	265,827	8	
— '92	92.6		8.7	70.9				Atlantic and Gulf—M. Trunk								30.0				125	
31 Dec. '90	63.0							Augusta and Savannah	1,032,200			733,700	129,500			63.0		168,988	95,612		
30 Apr. '90	43.5				23.7			Brunswick and Florida	755,000			151,887				31.0					
30 Nov. '90	191.0				53	62	697	Central of Georgia (and Bank)	4,368,800			4,366,800			6,590,173	229.0	879,468	1,715,025	764,574	10	
31 Mar. '90	171.0	61.0						Georgia (and Bank)	4,156,000		1,003,650	4,156,000	312,500		8,123,343	232.0	1,159,188	528,043	8	100	
30 Nov. '90	102.5				19	16	171	Macon and Western	1,500,000			1,500,000		12,296	1,658,976	102.5	226,241	404,618	212,076	19	
31 July '90	50.0				7	2	107	Muscogee	774,244	162,534		669,950	249,000		1,026,868	50.0		202,714	110,516	72	
1 May, '98	68.1				3	4	33	Savannah, Albany and Gulf	1,386,634	52,374		1,275,901	10,200	180,621	1,473,140	71.6					
31 July '90	106.1	100.8	16.2		18	22	201	South Western	3,770,425			2,921,900	396,500	19,913	3,822,913	106.1		388,863	13		
30 Sep. '90	138.0				52	24	706	Western and Atlantic	5,901,497			—	—	—	—	138.0		832,343	454,541		
ILLINOIS.																					
31 Dec. '93	220.0				52	32	846	Chicago and Alton	8,280,639	*		4,205,939	4,085,000		9,392,415	220.0	1,002,440	1,673,706	701,866	24	
30 Apr. '92	138.0		26.0		73	46	1,249	Chic. Burlington and Quincy	6,444,452	1,490,361	4,438,510	5,738,640	6,102,594		13,179,500	263.0	1,305,146	2,412,821	1,206,039	8	
1 Apr. '92	242.0		29.0		36	23	705	Chicago and Northwestern	12,325,889	510,983		3,731,316	8,335,000	228,641	13,147,136	242.0		1,083,054	448,503	624	
31 Mar. '93	181.8				61	57	900	Chicago and Rock Island	7,069,728			5,603,000	1,487,000		7,743,039	228.4	1,030,884	1,529,141	513,100	6	
31 Dec. '93	121.0	138.7	50.0		74	51	1,459	Galena and Chicago Union	8,040,164	1,366,988	525,451	6,028,400	3,505,000		10,952,115	341.7	1,484,095	2,201,481	1,279,408	6	
31 May, '93	174.5	5.5	14.3		21	22	504	Great Western	4,039,561			1,645,561	2,350,000		4,214,342	180.0		742,097	377,476	115	
31 Dec. '93	454.8	252.5			116	101	2,978	Illinois Central	28,510,229			19,015,970	17,320,000		36,335,970	708.3	3,010,697	4,571,028	2,118,847	6	
— '93	148.0							Ohio and Mississippi	4,870,586			1,780,293	3,292,403			148.0				130	
31 Dec. '93	195.0	14	12.2		31	30	424	St. Louis, Alton & Terre Haute	10,600,000			3,900,000	6,700,000		10,600,000	309.0	18 mos.	2,202,415	704,650	66	
INDIANA.																					
— '92	108.0							Cincinnati and Chicago	2,090,433	*		1,106,079	1,006,125			108.0					
31 Aug. '97	109.0							Evansville and Crawfordville	2,233,413		2,750	986,001	1,219,100	51,772	2,283,748	109.0		249,867	119,342		
31 Dec. '92	72.4				19	17	266	Indiana Central	1,667,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	109.0		442,893	158,541	72	
1 Dec. '95	89.8	20.2			23	19	313	Indianapolis and Cincinnati	2,979,728	540,043	—	1,689,900	1,367,284	140,689	3,458,108	110.0		448,858	230,834	9	
1 Dec. '92	84.0							Ind., Pittsburg and Cleveland	1,879,880		10,000	835,971	991,400	11,036	2,193,839	84.0		450,079	247,338		
1 Dec. '92	78.0		11.0		16	14	201	Jeffersonville	1,549,518		278,534	1,015,907	621,000		2,175,223	108.0	612,859	527,863	268,156		
1 Mar. '93	86.0	46.0	3.0		17	10	263	Indianapolis and Madison	1,433,812			772,812	561,812		1,538,743	132.0		285,974	104,951	100	
— '93	288.0							Louisv. N. Albany & Chicago	6,000,000			2,800,000	3,000,000	2,000,000	6,000,000	288.0		645,827	371,40	136	
30 Nov. '93	73.0				21	17	415	Terre Haute and Richmond	1,611,450		285,679	1,517,450	94,000		2,326,965	73.0	357,302	774,618	307,527	13	
IOWA.																					
1 Jun. '98	75.5		201.5					Burlington and Missouri	1,514,257			752,733	665,000	92,663	1,512,768	50.0					
31 Dec. '99	86.0							Chicago, Iowa and Nebraska	1,350,000			516,072	890,000	369,044		86.0	7 mos.	85,239	46,771		
31 Dec. '93	100.0		269.0	10	7	189		Dubuque and Sioux City	23,290,445	63,951		2,998,253	300,000	37,020	3,529,922	100.0	134,831	276,197	155,889		
1 Jun. '98	38.5		101.3	4	4	64		Keok., Ft. Des Moines & Minn.	1,037,876	82,499		921,449	670,000		38.5	11 mos.	458,821	21,356			
— '92	135.0	95.0	312.0					Mississippi and Missouri	4,199,000			2,760,000	4,600,000	15,000		230.0				43	
KENTUCKY.																					
31 Oct. '90	80.0							Covington and Lexington	3,743,971	276,024		1,582,169	2,930,000	337,532	4,275,968	111.8		426,408	227,534		
30 Jun. '92	29.0							Lexington and Frankfort	896,728	52,300		514,573	130,000		746,069	29.0	215,031	78,985	26,794	2	
30 Jun. '92	65.1				13	10	230	Louisville and Frankfort	1,396,229	126,735	6,540	1,104,587	402,519		1,665,859	65.1		179,251	62,421	2	
30 Jun. '93	153.0	83.0	18.2		43	27	378	Louisville and Nashville	9,128,757	*		6,892,199	2,997,500		76,715	9,797,911	263.0	595,258			

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.						
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.											
															No.	No.	\$.	\$.							
30 Nov. '62	56.0	—	—	—	6	4	74	Androscooggin	1,050,000	*	—	151,833	444,638	206,584	757,381	26.5	74,344	79,761	43,461	—	—	—	—	—	
30 Jun. '62	149.0	—	25.0	—	41	17	349	Atlantic and St. Lawrence	6,788,205	867,734	—	2,494,900	3,068,491	—	7,983,476	149.0	oper. by	G. L. T. K.	172,113	91,487	—	—	—		
30 Sep. '61	63.0	9.5	8.0	—	12	11	120	Kennebec and Portland	2,871,284	—	—	1,287,779	—	271,143	2,990,998	109.5	139,953	172,113	91,487	—	—	—	—	—	
31 May, '63	99.7	9.5	—	—	13	2	251	Maine Central	4,211,878	—	21,925	1,050,850	3,068,491	139,262	4,250,303	109.2	186,240	323,032	174,028	—	—	—	—	—	
31 May, '63	51.3	—	—	—	10	4	108	Portland, Saco and Portsmouth	1,494,792	—	100,000	1,500,000	—	—	1,632,446	61.3	—	283,197	170,276	—	—	—	—	—	
31 May, '60	37.0	—	—	—	—	—	—	Somerset and Kennebec	783,763	—	—	169,200	556,600	—	—	37.0	—	56,403	28,404	—	—	—	—	—	
30 Sep. '60	279.6	7.2	—	—	235	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	3,579,907	13,118,902	10,781,833	566,070	31,241,011	290.8	—	3,922,203	2,305,788	—	—	—	—	—	
30 Sep. '60	30.0	—	—	—	7	33	167	Washington Branch	1,650,000	—	—	1,650,000	—	—	—	—	187,427	462,880	290,840	—	—	—	—	—	
31 Dec. '68	138.0	4.0	16.4	—	53	29	1,818	Northern Central	7,916,244	774,568	501,395	2,260,000	4,850,000	—	10,346,232	261.0	1,012,096	2,307,448	620,581	—	—	—	—	—	
30 Nov. '63	29.7	1.8	43.6	—	22	40	616	Boston and Lowell	2,245,248	188,315	—	1,830,000	440,000	5,629	2,275,629	70.9	372,053	508,718	167,051	—	—	—	—	—	
30 Nov. '63	74.3	8.8	51.1	—	35	74	635	Boston and Maine	4,880,349	440,000	400,003	4,076,974	119.3	649,882	1,018,326	482,656	—	—	—	—	—	—	—	—	
30 Nov. '63	47.0	7.0	32.5	—	25	41	238	Boston and Providence	2,982,000	207,400	—	3,160,000	87,720	—	3,247,720	61.8	428,301	853,727	397,729	—	—	—	—	—	
30 Nov. '63	44.6	24.0	60.1	—	30	68	313	Boston and Worcester	2,062,594	437,416	100,000	4,500,000	—	—	4,500,000	83.6	673,514	1,202,654	488,357	—	—	—	—	—	
30 Nov. '63	46.0	1.1	2.7	—	7	16	102	Cape Cod Branch	907,766	123,866	—	681,666	121,000	—	1,087,722	47.1	77,036	130,058	69,191	—	—	—	—	—	
30 Nov. '63	60.9	2.4	9.5	—	12	19	164	Connecticut River	1,614,375	187,568	—	1,591,100	250,000	—	1,943,286	82.4	169,351	344,194	168,008	—	—	—	—	—	
30 Nov. '63	44.2	30.5	27.5	—	29	71	424	Eastern	4,007,268	315,165	264,102	3,000,000	1,837,600	56,500	4,894,100	89.0	477,753	812,566	390,504	—	—	—	—	—	
30 Nov. '63	60.9	42.5	74.8	—	25	37	457	Fitchburg	3,189,851	560,149	—	3,540,000	—	—	3,874,507	93.4	389,738	732,262	328,043	—	—	—	—	—	
30 Nov. '63	12.4	—	—	—	2	4	26	Lowell and Lawrence	352,885	80,275	—	200,000	75,000	3,961	367,496	—	—	21,780	—	—	—	—	—	—	
30 Nov. '63	14.5	—	—	—	10	17	304	Nashua and Lowell	558,919	95,634	—	600,000	—	—	785,600	36.7	41,995	164,207	64,797	—	—	—	—	—	
30 Nov. '63	20.1	1.5	1.2	—	4	6	6	New Bedford and Taunton	480,160	52,618	14,000	600,000	285,000	—	750,000	36.7	41,995	164,207	64,797	—	—	—	—	—	
30 Nov. '63	33.0	—	—	—	4	6	6	19 N. York and Boston Air Line	1,079,387	49,222	—	357,155	662,900	206,502	1,245,565	33.0	67,853	58,233	—	—	—	—	—	—	
30 Nov. '63	79.5	7.8	26.5	—	25	64	506	Old Colony and Fall River	3,179,661	254,503	—	3,015,100	416,000	339,915	3,771,015	102.1	435,407	722,068	411,544	—	—	—	—	—	
30 Nov. '63	43.4	1.0	14.9	—	13	16	368	Providence and Worcester	1,409,228	213,182	—	1,560,000	25,000	—	1,676,000	44.4	226,461	169,145	81,572	—	—	—	—	—	
30 Nov. '63	16.9	—	—	—	3	4	197	Salem and Lowell	381,470	82,543	—	245,505	—	1,286	471,592	—	—	17,520	17,252	—	—	—	—	—	
30 Nov. '63	11.1	0.6	1.2	—	3	11	72	Taunton Branch	273,429	39,727	—	250,000	—	—	298,962	—	—	15,675	165,405	33,698	—	—	—	—	—
30 Nov. '63	6.1	—	—	—	—	—	—	Troy and Greenfield	1,903,256	—	—	923,942	979,308	—	1,903,256	—	—	—	—	—	—	—	—	—	—
30 Nov. '63	69.3	8.0	5.5	—	10	13	179	Vermont and Massachusetts	3,309,557	207,345	—	2,214,225	925,760	—	3,821,695	77.3	112,506	271,816	140,136	—	—	—	—	—	
30 Nov. '63	186.1	17.3	126.6	—	73	63	1,179	Western (incl. Alb. & W.S. etc.)	10,167,143	1,095,712	—	6,150,000	6,267,520	—	14,746,504	218.0	1,275,929	2,439,838	1,232,831	—	—	—	—	—	
30 Nov. '63	45.7	—	—	—	10	12	145	Worcester and Nashua	1,116,597	116,000	—	1,141,000	103,700	39,891	1,373,159	46.7	188,647	251,024	132,158	—	—	—	—	—	
31 Mar. '63	93.5	—	—	—	14	10	232	Boston, Concord and Montreal	2,850,000	—	—	1,800,000	1,050,000	—	2,992,686	93.5	—	247,279	124,406	—	—	—	—	—	
30 Nov. '63	53.6	—	—	—	18	16	246	Cheshire	2,475,846	322,266	—	2,085,925	685,400	—	2,969,832	63.6	338,026	382,183	130,645	—	—	—	—	—	
31 Mar. '63	34.5	—	—	—	21	22	494	Concord (par \$50)	1,500,000	—	—	1,000,000	12,300	20,904	—	—	—	83,524	—	—	—	—	—	—	
31 Mar. '63	29.5	—	—	—	—	—	—	Manchester and Lawrence	1,085,345	—	—	595,588	568,000	—	—	—	—	37,791	11,913	—	—	—	—	—	
31 Mar. '63	29.5	—	—	—	—	—	—	Merrimack and Conn. Rivers	698,258	—	—	8,068,400	220,700	59,114	3,248,214	82.0	—	366,846	163,718	—	—	—	—	—	
31 Mar. '63	69.2	13.0	12.5	—	24	14	424	Northern New Hampshire	3,068,400	—	—	600,000	750,000	277,210	—	—	81,121	13,183	—	—	—	—	—	—	
30 Apr. '63	24.7	—	—	—	6	2	80	Sullivan	1,480,730	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 Dec. '62	64.2	—	—	—	—	—	—	Belvidere Delaware	3,170,126	—	—	997,862	2,089,500	—	173,982	3,261,344	76.0	—	259,921	113,533	—	—	—	—	—
31 Dec. '62	63.9	82.3	—	—	—	—	—	Camden and Amboy	6,070,233	—	3,971,080	5,009,200	8,620,181	—	—	—	—	3,040,148	1,728,548	10	—	—	—	—	—
31 Dec. '62	60.2	—	—	—	—	—	—	Camden and Atlantic	1,837,396	—	—	1,000,553	1,037,376	—	117,096	2,155,024	60.2	—	144,386	66,128	—	—	—	—	—
31 Dec. '62	64.0	—	—	—	—	—	—	Central of New Jersey	4,916,252	606,542	672,113	3,830,000	2,000,000	320,433	6,322,193	64.0	687,204	1,397,587	774,341	—	—	—	—	—	
31 Dec. '62	63.0	—	—	—	—	—	—	Morris and Essex	1,629,202	—	—	57,000	1,157,800	340,000	—	1,756,710	63.0	147,000	236,457	101,520	—	—	—	—	—
31 Dec. '62	33.8	—	—	—	45.5	11	16	91	New Jersey	3,583,951	397,378	1,397,974	4,897,800	678,000	400,017	5,695,704	33.8	612,349	1,111,087	662,124	—	—	—	—	—
31 Dec. '62	21.3	—	—	—	—	—	—	Northern New Jersey	422,297	—	—	156,850	204,200	—	77,798	438,798	21.2	—	90,618	29,592	—	—	—	—	—
31 Dec. '62	—	—	—	—	—	—	—	Raritan and Delaware Bay	2,450,417	—	—	1,203,553	1,250,000	—	145,808	2,697,161	—	—	10,588	—	—	—	—	—	—
31 Dec. '62	24.0	—	—	—	—	—	—	Warren	1,907,750	—	—	1,307,750	600,000	—											

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies nil. Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Price of shares.	Years ending.	Railroad.				Equipment.				Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
		Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.				Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.				
							Passenger.	Freight, etc.	Invested in foreign works.		Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.	Dividends.									
		M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.				

PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & St. Lawrence (guarant'd)	\$2,494,900	6	6	
Berkshire (guarant'd)	600,000	7	7	
Boston, Concord & Montreal (pref.)	800,000	6	70	
" " (new pref.)	554,000	6		
Buffalo, N. Y. & Erie, (guarant'd)	850,000	7		
Camden & Atlantic (preferred)	620,800	7	21	
Catawba (preferred)	1,150,000	7	42	
Chenango (guarant'd)	380,000	7		
Cayuga & Susquehanna (guarant.)	343,500	7		
Cheshire (preferred)	2,017,225	7	57	
Chicago & Alton (preferred)	2,422,596	7	39	
Chicago & Northwestern (pref.)	2,400,000	7	85	
Cochecho (preferred)	177,750	8		
Ct. & Passumpsic Rivers, (guar.)	49,200	6		
" " (pref.)	833,000	6	60	
Cumberland Valley (1st preferred)	241,900	8	8	
" " (2d preferred)	243,000	8	8	
Detroit & Milwaukee (preferred)	1,500,000	7		
Duluth & Sioux City (preferred)	1,087,511	7	72	
Elmira, Jeff. & Canadaigua (guar.)	500,000	7		
Elmira & William port (preferred)	500,000	7	53	
Erie (preferred)	8,535,700	7	7	
Hamburg & St. Joseph (preferred)	5,399,228	7	62	
Harrisburg & Lancaster (guar.)	1,182,100	7	7	
Housatonic (preferred)	1,180,000	8	103	
Indianapolis & Madison (pref.)	353,900	8	8	
Kennebec & Portland (preferred)	247,000	6		
" " (new pref.)	125,000	6		
Lackawanna & Bloomsburg (pref.)	500,000	7		
Marquette & Cincinnati (1st pref.)	5,105,384	7	74	
" " (2d pref.)	3,424,169	7	50	
Michigan S. & N. Indiana (guar.)	2,893,600	10	143	
Mil. & Prairie du Chien (1st pref.)	1,051,000	8	115	
" " (2d pref.)	1,014,000	7	95	
Milwaukee & St. Paul (preferred)	2,235,000	7	82	
New Haven & Northampton (guar.)	1,010,000	4		
New York & Harlem (preferred)	1,500,000	8	133	
Niagara Br. & Canadaigua (guar.)	1,000,000	6	6	
Paterson & Hudson (guarant'd)	630,000	8		
Paterson & Ramapo (guarant'd)	248,000	54		
Peoria & Bureau Valley (guar.)	1,200,000	6		
Philadelphia & Reading (pref.)	1,551,800	7	7	
Philadelphia & Trenton (guar.)	1,000,000	10		
Pitts. Ft. Wayne & Chicago (pref.)	2,000,000	7	95	
Port, Sag. & Portsmouth (guar.)	450,000	6	100	
Rutland & Burlington (preferred)	1,500,000	6	6	
" " (guarant'd)	382,700	6		
St. L., Alton & Terre Haute (pref.)	1,700,000	6	77	
Toledo & Wabash (preferred)	982,900	7	81	
Troy & Greenbush (guarant'd)	274,400	6	6	
Vermont & Canada, (guarant'd)	1,600,000	8	9	
Warren (guarant'd)	1,307,750	7	7	
White Mountains (guarant'd)	200,000	5	5	
Wrightsv. Y. & Gettysburg (guar.)	317,050	2	2	

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable.	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,057,343	6 J. & J.	1886	103	
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6 Qtrly.	1870		
" " sterling	4,375,000	5	1890		
Preferred bonds	1,700,000	6	18		
Bonds guar. by Virginia	200,000	6	18		
Delaware Division:					
1st Mortgage	800,000	6 J. & J.	1878	103	
Delaware & Hudson:					
1st Mortgage	600,000	6 J. & D.	1865	110	
2d Mortgage	300,000	6 M. & S.	1870		
Delaware & Raritan:					
See Camden & Amb. RR.					
Erie and Penn:					
1st Mortgage	752,000	7 J. & J.	1865		
Interest Certificates	161,990	6	1868		
Lehigh Navigation:					
1st Mortgage	2,786,682	6 M. & S.	1870	114	
Monongahela Navigation:					
1st Mortgage	125,000	6 J. & J.	1863		
2d Mortgage	57,000	6	1866		
Morris:					
1st Mortgage	465,500	6 A. & O.	1876	109	
2d Mortgage	294,750	6	1866	105	
North Branch:					
1st Mortgage	590,000	6 M. & N.	1876	38	
Schuylkill Navigation:					
1st Mortgage	1,764,550	6 M. & S.	1872	102	
2d Mortgage	3,980,670	6 J. & J.	1882	90	
Improvement	568,500	6 M. & N.	1876	95	
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	5 J. & J.	1865		
Md. stg. loan converted	200,376	5	1865		
Mortgage bonds	993,000	6	1878	67	
Preferred Interest b'ds.	227,569	6	1878	25	
Union, (Pa.)					
1st Mortgage	2,500,000	6 M. & N.	1883	27	
West Branch & Susqua:					
1st Mortgage, s'g fund	450,000	6 J. & J.	1878	78	
Wyoming Valley:					
1st Mortgage	750,000	6 J. & J.	1878	108	

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	1,343,563		74
Chesapeake and Ohio	100	8,226,585		
Delaware Division	100	1,633,350		44
Delaware and Hudson	100	7,500,000	7	235
Delaware and Raritan	100	2,398,400	10	
Erie of Pennsylvania	50	58,000		
Illinois and Michigan	50	2,479,950	6	80
Lehigh Navigation	50	1,803,000	6	
" (scrip)	50			
Monongahela Navigation	50	726,800	3	
Morris, (consolidated)	100	1,025,000	3	86
" (preferred)	100	1,175,000	10	139
North Branch	100			
Sault Ste. Marie	100			
Schuylkill Navigation (consolid.)	50	1,932,457		34
" (preferred)	50	2,722,607		42
Susquehanna and Tide Water	50	2,048,200		24
Union (preferred)	50	2,722,607		4
West Branch and Susquehanna	100	1,000,000	6	130
Wyoming Valley	100	500,000	6	79

Wholesale Price Current.

To the Duties as attached to the articles noted below, 50 per cent. additional must be added, to be collected for Sixty Days from and including April 30.
The ton in all cases is to be 2240 lbs.

IRON—Duty: Bars, \$17 to \$25; Railroad, \$13 50; Boiler Plate, Band, Hoop and Sheet, \$25; Pig, \$6 per ton; Polished Sheet, 24 cents per lb.	
Pig, Scotch, No. 1, (cash)..... per 100 lb. 59 @ 60	
Pig, American, No. 1..... 58 @ 60	
Bar, Swedes, assorted sizes (in gold)..... 95 @ 96	
Bar, English, Refined..... 140 @ 145	
Bar, English, common..... 6 @ 6	
Sheet, Russia..... per lb. 25 @ 30	
Sheet, English, Single, Double and Treble..... 6 @ 6	
STEEL—Duty: Bars and Ingots, valued at 7 cents per lb., or under, 14 cents; over 7 cents and not above 11, 24 cents per lb.	
English, Cast..... per lb. 23 @ 32	
English Spring..... 14 @ 17	
English Blister..... 18 @ 26	
American, Blister..... 12 @ 12	
American, Cast, Hammered..... 24 @ 28	
American, Cast, Rolled..... 14 @ 20	
American Spring..... 14 @ 16	
German..... 14 @ 16	
Milan (in bond)..... 12 @ 12	

COPPER—Duty: Pig, Bar and Ingot, 2; old Copper, 14 cents per lb.; Manufactured, 30 per cent. ad val., Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14@34 oz. per square foot, 3 cents per lb.

Sheathing, New..... (suita)..... per lb. 55 @ 55	
Sheathing, &c. Old..... (cash)..... 40 @ 40	
Sheathing, Yellow..... 38 @ 38	
Pig, Chile..... 55 @ 55	
Bolts..... 55 @ 55	
Braziers..... 55 @ 55	
American Ingot..... (cash)..... 43 @ 43	

LEAD—Duty: Pig, \$1 50 per 100 lb.; Pipe and Sheet, 24 cents per lb.

Galen..... per 100 lb. 6 @ 6	
Spanish..... 12 @ 12	
German Refined..... 12 @ 12	
Eng. ish..... 12 @ 12	
Bar..... per lb. 14 @ 14	
Pipe and Sheet..... 15 @ 15	

TIN—Duty: Pig, Bars and Block, 15 per cent. ad val. Plate and Sheets and Terne Plates, 25 per cent. ad val.

Banca..... per lb. 60 @ 60	
Straite..... 53 @ 53	
English..... 52 @ 53	
Plates, Charcoal I. C..... per box 18 @ 18	
Plates, I. C. Cooke..... 15 @ 16	
Terne, Coke..... 14 @ 15	
Terne, Charcoal..... 17 @ 17	

NAILS—Duty: Cut, 14; Wrought 24; Horse Shoe 44 cents per lb.

Cut, 4d. @ 6d. (cash)..... per 100 lb. 7 @ 7	
Clinch..... (cash)..... 8 @ 9	
Horse Shoe, Forged..... (cash)..... per lb. 32 @ 38	
Wrought, English..... (cash)..... 6 @ 6	

INDIA RUBBER—Duty: 10 per cent. ad val.

Para, Fine..... per lb. 97 @ 98	
Para, Coarse and Medium..... 52 @ 90	
East India..... 50 @ 55	
Carthagen, &c..... 40 @ 40	
Guayaquil..... 40 @ 40	

PETROLEUM—Duty: Refined, 10 cents per gallon.

Crude, 40@47 gravity..... 40 @ 40	
Ref'd, free, L.S. to pr. Wh. (110@120 test)..... 68 @ 69	
Ref'd, in bd. L.S. to pr. Wh. (110@120 test)..... 61 @ 62	
Naptha, Refined, (60@63 gravity)..... 35 @ 37	

New York Stock Exchange.

Actual Sale Prices for the week ending May 25.

	Th 19	F 20	Sat 21	M 23	Tu 24	W 25
American Coal Co.	100	102	103	103	103	103
Buffalo, N. Y. & E., 1M.	112	112	112	112	112	112
California 7s	45	45	45	45	45	45
Ontario Co.	50	50	50	50	50	50
Central Am. Transit.	95	95	95	95	95	95
Chicago & Alton	97	97	97	97	97	97
" " pref.	97	97	97	97	97	97
" " 1 M.	97	97	97	97	97	97
" " Inc. b'ds.	97	97	97	97	97	97
Chicago, Burl. & Q.	131	128	129	128	129	129
" " 8 p.c.	131	128	129	128	129	129
Chic. & Northwest'n	63	63	63	63	63	63
" " pref.	63	63	63	63	63	63
" " 1st M.	95	95	95	95	95	95
" " 2d M.	95	95	95	95	95	95
" " S. F.	95	95	95	95	95	95
" " A. B.	95	95	95	95	95	95
" " I. B.	95	95	95	95	95	95
Chicago & Rock Isl.	119	118	118	118	117	116
" " 1st M.	70	109	109	109	109	109
Clev., Col. and Cin.	165	165	167	167	168	167
Clev. and Pittsburg	116	116	116	116	117	115
" " 1 M.	89	89	89	89	89	89
" " 2 M.	89	89	89	89	89	89
" " 3 M.	89	89	89	89	89	89
" " 4 M.	89	89	89	89	89	89
Clev. and Toledo	154	152	152	152	152	150
" " S. F. 7 p.c.	116	116	116	116	116	116
Cumberland Coal, pref.	79	79	76	76	75	76
Del. & Hudson Canal.	231	230	230	230	235	235
Del., Lack. & West.	116	116	116	116	116	116
" " 1M. S.p.c.	71	116	116	116	116	116
" " 2M. S.p.c.	81	116	116	116	116	116
Erie	116	116	116	117	116	116
" " pref.	108	109	109	109	108	109
" " 1 M. p.c.	67	116	116	116	116	116
" " 2 M. p.c.	79	116	116	116	116	116
" " 3 M. p.c.	83	116	116	116	116	116
" " 4 M. p.c.	80	116	116	116	116	116
" " 5 M. p.c.	88	116	116	116	116	116
Galena and Chicago.	134	133	133	134	137	136
" " 1M. T.p.c.	63	133	133	134	137	136
" " 2M. T.p.c.	76	133	133	134	137	136
" " 1M. Ex.	82	133	133	134	137	136
Hann. & St. Joseph.	52	52	52	52	52	52
" " bonds	100	100	100	100	100	100
Hudson River	155	154	152	152	149	147
" " scrip	155	154	152	152	149	147
" " 1M. T.p.c.	69	116	116	116	116	116
" " 2M. S. F.	75	116	116	116	116	116
" " 3M. T.p.c.	75	116	116	116	116	116
" " conv. bonds	75	116	116	116	116	116
Illinois Central scrip.	134	133	132	132	132	132
" " full stock.	126	133	132	132	132	132
" " Can. b'ds.	126	133	132	132	132	132
" " bonds	126	133	132	132	132	132
Marietta & Cin 1st pref.	73	73	74	74	74	74
" " 2d	73	73	74	74	74	74
Mariposa Mining Co.	36	36	36	37	43	44
Michigan Central.	146	146	146	146	146	146
" " S.F. S.p.c.	82	128	128	128	128	128
" " conv. S.p.c.	69	128	128	128	128	128
M. S. and N. I.	101	99	99	99	101	100
" " guar'd.	141	142	141	142	143	143
" " 1M. S.F.	111	112	112	112	112	112
" " 2 M.	112	112	112	112	112	112
Mil. and P. du Chien.	72	70	70	70	71	70
" " 1st pref.	72	70	70	70	71	70
" " 2d pref.	72	70	70	70	71	70
" " 1st M.	72	70	70	70	71	70
Minnesota Mining Co.	60	60	60	60	67	115
Miss. & Mo.	52	40	45	50	45	60
" " L.G. bonds	52	40	45	50	45	60
Missouri 6s	71	71	71	71	71	71
" " iss. to H. & S. J. R.	71	92	92	92	92	92
" " Pacific	79	79	79	79	77	77
New York Central.	135	134	134	135	134	134
" " 7s, 1894	135	134	134	135	134	134
" " 7s, S. F.	76	118	118	118	118	118
" " 7s, conv.	76	118	118	118	118	118
" " 6s, S. F.	111	111	111	111	111	111
N. York & Harlem	280	281	281	281	280	281
" " pref.	280	281	281	281	280	281
" " 1M. T.p.c.	73	111	111	111	111	111
" " 2M. T.p.c.	64	111	111	111	111	111
" " 3M. T.p.c.	67	111	111	111	111	111
Norwich & Worcester	110	110	110	110	110	110
Ohio & Miss. cer.	55	54	54	54	53	55
Pacific Mail S.S. Co.	231	233	235	234	234	235
Panama	211	210	210	210	210	210
Penn'a Coal Co.	146	146	146	147	146	146
Phila. and Reading	119	118	118	117	117	117
Pitts. Ft. W. & Chicago.	119	118	118	117	117	117
" " 1M.	119	118	118	117	117	117
" " 2M.	119	118	118	117	117	117
" " 3M.	119	118	118	117	117	117
Quicksilver Mining Co.	74	74	74	75	79	83
St. L., Alton & T. H.	67	66	66	67	67	66
" " pref.	67	81	80	80	80	80
" " 1M.	109	110	110	110	110	110
" " 2M. pref.	95	95	95	95	95	95
" " Inc. b'ds.	87	87	87	87	87	87
Tennessee 6s, 1890.	73	72	72	73	73	71
Toledo & Wabash	73	72	72	73	73	71
" " Pref.	73	72	72	73	73	71
" " 1M.	73	72	72	73	73	71
" " 1M. ex.	73	72	72	73	73	71
" " 2M.	73	72	72	73	73	71
" " Int. b'ds.	73	72	72	73	73	71
Virginia 6s	73	72	72	73	73	71

New York Stock Exchange.

Actual Sale Prices for the week ending May 25.

Th.19. F.20. Sat.21. M.23. Tu.24. W.25.

FEDERAL PRODUCE:—

U. S. 5s, 1871, reg.	114	114	114	114
U. S. 5s, 1871, coup.	114	114	114	114
U. S. 5s, 1874, reg.	114	114	114	114
U. S. 5s, 1874, coup.	104	104	104	104
U. S. 5s, 1885, coup.	114	114	114	114
U. S. 5s, 1881, reg.	114	114	114	114
U. S. 5s, 1881, coup.	114	114	114	114
U. S. 5s, '81, O.W.L.y.	114	114	114	114
U. S. 5s, 1881, " 4y.	114	114	114	114
U. S. 5s, 1867, reg.	114	114	114	114
U. S. 5s, 1867, coup.	114	114	114	114
U. S. 5s, 1868, reg.	114	114	114	114
U. S. 5s, 1868, coup.	114	114	114	114
U. S. 5s, 1 year certif.	98	98	98	98
U. S. 5s, 5-20s, coupon 107	106	106	106	107
U. S. 5s, " reg.	106	106	106	107
7.30 Notes, Feb. & Aug.	111	111	111	111
" " Apr. & Oct.	111	111	111	111
American Gold	181	181	182	184

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 24.

W. 18. Th.19. F.20. Sat.21. M.23. Tu.24.

Beaver Meadow	20	20	19	20
Catawissa	42	41	42	42
" preferred	42	41	42	42
Camden & Amboy	184	184	184	184
" " 6s, '87	184	184	184	184
" " 6s, '70	184	184	184	184
" " 6s, '75	184	184	184	184
" " 6s, '83	184	184	184	184
" " 6s, '89	184	184	184	184
Ches. & Del. Canal 6s '86	103	103	103	103
Del. Div. Canal	35	35	35	35
Elmira & Wmport	112	112	112	112
" " pref.	112	112	112	112
" " 7s	112	112	112	112
" " 10s	112	112	112	112
Harrisburg	115	115	115	115
Lehigh Navigation	115	115	115	115
" 6s	115	115	115	115
Lehigh Valley R. R.	109	109	109	109
" scrip	109	109	109	109
" 6s	109	109	109	109
Little Schuylkill R. R.	47	47	47	47
" " 7s	47	47	47	47
Long Island	48	48	48	48
" 6s	48	48	48	48
Minehill	63	63	63	63
Morris Canal	109	109	109	109
" pref.	109	109	109	109
" 6s '76	109	109	109	109
North Pennsylvania	35	35	35	35
" 6s, 103	103	103	103	103
" 10s	103	103	103	103
Northern Central	59	59	59	59
Pennsylvania R. R.	70	70	70	70
" 1st m.	70	70	70	70
" 2d m.	70	70	70	70
Penn. State, 5s	98	98	98	98
" 5s, coupon	98	98	98	98
" 6s	98	98	98	98
Philadelphia City, 6s	104	104	104	104
" new, 105	105	105	105	105
Philad. Germ. & Nor.	60	60	60	60
Phila. & Reading	72	72	72	72
" 6s, '86	72	72	72	72
" 6s, '70	72	72	72	72
Philadelphia & Erie	36	36	36	36
" 6s	36	36	36	36
Philad. & Sunbury, 7s	105	105	105	105
Schuylkill Navigation	35	35	35	35
" pref. 43	43	43	43	43
" 6s '82	97	97	97	97
" 6s '76	97	97	97	97
" 6s '72	97	97	97	97
Sunbury and Erie, 7s	24	24	24	24
Susq. Canal	24	24	24	24
" 6s '78	24	24	24	24
" scrip	24	24	24	24
Union Canal, pref.	25	25	25	25
" 6s '83	25	25	25	25
West Br. Canal 6s '78	108	108	108	108
Wyoming Valley Canal	80	80	80	80
" bonds	104	104	104	104
Arch street, (Horse)	34	34	34	34
Chestnut & Wal.	41	41	41	41
Green & Cones, "	41	41	41	41
Race and Vine, "	77	77	77	77
2d and 3d streets, "	77	77	77	77
Spruce & Pine, "	77	77	77	77

Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 24.

W. 18. Th.19. F.20. Sat.21. M.23. Tu.24.

Baltimore City 6s, 1875, 112	113	113	113	113
" " 1886	113	113	113	113
" " 1870	113	113	113	113
" " 1890, 114	113	113	113	114
Balt. and Ohio	108	109	109	109
" b'ds, '62	109	109	109	109
" " '67	109	109	109	109
" " '75	109	109	109	109
" " '80	109	109	109	109
" " '85	109	109	109	109
Northern Central	55	56	56	56
" b'ds, '85	56	56	56	56
" " '90	56	56	56	56

Boston Stock Exchange.

Actual Sale Prices for the week ending May 25.

Th.19. F.20. Sat.21. M.23. Tu.24. W.25.

Boston and Lowell	135	135	135	135
Boston and Maine	145	145	145	145
Boston and Providence	145	145	145	145
Boston and Worcester	144	144	144	144
Cheshire, pref.	56	57	57	57
Concord	66	66	66	66
Connecticut River	110	110	110	110
Eastern, Mass.	107	108	108	108
Eastern, N. H.	107	108	108	108
Fitchburg	124	124	124	124
Manchester & Lowell	119	119	119	119
Michigan Central	86	86	86	86
Northern, N. H.	86	86	86	86
Old Colony and Fall R.	124	124	124	124
Ph. W. & Baltimore	74	74	74	74
Port'd, Saec. & Port.	74	74	74	74
Vermont & Canada	45	45	45	45
Vermont & Mass.	45	45	45	45
Western	45	45	45	45
Broadway (Horse)	128	128	128	128
Cambridge	66	66	66	66
Metropolitan	66	66	66	66
Middlesex	66	66	66	66
Central Mining Co.	70	70	70	70
Franklin	55	55	55	55
Isle Royale	55	55	55	55
National	55	55	55	55
Minnesota	55	55	55	55
Pewabic	64	62	63	64
Pittsburg	93	93	93	93
Quincy	92	92	92	92
Rockland	14	14	14	15

London Stock Exchange.

The following were the closing prices for American Securities on the 11th of May:

Maryland 5s	67	to	69
United States 6s, 1881	60	"	64
Do. 5s, 1874	54	"	56
Virginia State 5s	45	"	48
Do. 6 per cent	32	"	31
Atlantic and Great Western, N. Y. sec, 1st mort., 1880, 7 per cent.	75	"	77
Do, Pennsylvania do, do	72	"	74
Erie shares, \$100 (all paid)	55	"	57
Do, 7s, preference	50	"	55
Do, 7s, 1st mort., 1887	60	"	65
Do, 7s, 2d mort., 1889	63	"	66
Do, 7s, 3d mort., 1883	60	"	65
Do, 7s, 4th mort.	55	"	60
Do, 7s, 5th mort.	55	"	60
Illinois Central 6s, 1875	80	"	85
Illinois Central 7s, 1875	64	"	66
Do. do. \$100 shares, \$90 paid, dis.	29	"	27
Do. do. \$100 shares, all paid.	63	"	66
Marquette and Cincinnati Railroad Bonds	72	"	74
Michigan Central 8s, Convertible, 1889	65	"	70
Do. do. S. F. 1st mort., do, '82, x. o	65	"	70
Michigan S. and N. Indiana 7s, S. F., 1885	50	"	55
Do. do. \$100 shares.	50	"	55
New York Central 6s, S. F., 1883	53	"	55
Do. do. 7s, 1864	50	"	55
Do. do. 7s, S. F., 1876	65	"	70
Do. do. 7s, Convertible, 1876	73	"	78
Do. do. \$100 shares	63	"	68
Panama, 1st mortgage 7s, 1865	98	"	100
Do. 2d mortgage 7s, 1872	103	"	105
Pennsylvania, 1st mort., 6s, Convertible	55	"	60
Do. 2d mort., 6s, do	84	"	86
Do. \$50 shares	40	"	45
Philadelphia and Reading, \$50 shares	28	"	32

American Railroad Journal.

Saturday, May 28, 1864.

Stock Exchange and Money Market.

The agency of banks in the inflation of money should not be measured by the amount of bank notes in circulation merely. On the 12th of March last the banks of this State owed "depositors on demand" \$291,662,726. To the extent that the banks have used these deposits in loans or otherwise, they have depleted money as effectually as they could have done by issuing bank notes, the banks still leaving the whole of that sum in the ownership of the depositors, and subject to their call on demand. If then we assume that the amount of bank deposits is the amount of unemployed money seeking investments, the banks augment the glut of issuing the deposits, and thus double that glut. That the banks have thus used these deposits is evident from the report of the 13th of March last, which exhibits the assets of all our State banks, as follows:

Loans and discounts	\$200,399,286
Over drafts	536,926
Due from banks	23,753,043
Due from directors, brokers and real estate	8,521,359
Cash items, (probably stock demand loans)	105,350,120
Stock, promissory notes, and U. S. securities	117,159,915
Bonds and mortgages	4,915,316
Solvent bank notes and U. S. demand notes	33,159,241
Loss and expense	786,180
Specie	22,146,592
Bills of suspended banks	245
Add for cents	910

Total assets\$516,729,137

Total debts the same of course.

The deposits of all our State banks were:

June 1861	\$106,315,092
" 1862	150,438,244
" 1863	218,717,725
And in March 1864 they were	291,662,726

As some passions grow by what they feed upon deposits also increase by the very plethora which creates them, and the banks add to this plethora by forthwith employing the deposits. So that the man who deposits his money to-day, for the reason that he can see no investment, finds his case to be worse to-morrow, the very bank in which he placed his money, becoming thereby a new competitor in the market by just so much more deposited.

The cry of inflation made by the banks against the Treasury is therefore exceedingly unjust, inasmuch as they themselves are doing the same thing without the same reason for it.

The people seem to think that our State banks may owe five hundred millions of dollars with great propriety, but if the Government, which in this sense means the whole nation, issues five hundreds million of greenbacks, for the sole purpose of saving it from absolute destruction, then chaos is come again, repudiation is close upon us, and the world is nearly at an end!

Such are the follies of ignorance, or fear, or such the arguments of the secret friends of the rebellion, and the sympathisers with despotism.

But if New York, which is in most respects highly conservative in its financial views as an admitted thing, and very watchful of the vicissitudes in the Treasury department and the National currency, can allow its own banks to increase the volume of money in this enormous way, what shall we say of those States where no such feeling prevails. If we really wish to know what inflation is and where it is to be found most rampant, let us look a little farther.

In January 1861, the paper circulation of the banks of the free States was about \$178,000,000.

We will take the city of Pittsburg as an illustration, with a population of 50,000 inhabitants, and we find the following to be the movements and present condition of its banking institutions: *Capital and Circulation of the Banks of Pittsburg, Pa., in November, 1861, and Circulation in January, 1864:*

	1861.	1864.
Banks.	Capital.	Circulation.
Alleghany	\$500,000	\$358,270
Citizens'	500,000	875,743
Exchange	1,000,000	1,083,554
Iron City	400,000	320,177
Mechanics'	500,000	303,247
Mrts & Mfs.	600,000	601,039
		1,843,833
	\$3,500,000	\$3,041,030
		\$7,382,283

Here is an inflation of 242 per cent! So that, in the words of a cotemporary of authority and sound judgment, if "all the banks in the country have expanded their circulation at the average rate of 242 per cent., they have added to the paper currency \$450,760,000 00, making a total for the issues of the State banks, which are a substantially irredeemable loan without interest, from the people to those banks, of \$628,760,000 00, or about two-fifths of the entire expenses of the war to the present time."

And that this is very near the truth, we may infer from the following table which shows the percentage of inflation in the banks of the New England States, as exhibited in the bank reports of 1862 and 1863, from January to January:

	1862.	1863.	Per cent. of increase.
Maine	\$4,047,780	\$6,488,473	Over 60 $\frac{3}{4}$
N. Hampshire	2,994,408	4,192,034	" 39 $\frac{3}{4}$
Vermont	2,522,687	5,621,851	" 119 $\frac{3}{4}$
Massachusetts	19,517,305	28,957,630	" 48 $\frac{3}{4}$
Rhode Island	3,306,530	6,413,404	" 93 $\frac{3}{4}$
Connecticut	6,918,018	12,842,758	" 100

N. Eng. Stats. \$39,306,719 \$65,516,155 Over 66 $\frac{2}{3}$

Here is an inflation at the rate of 66 $\frac{2}{3}$ per cent. per annum, or 200 per cent. for the three years. The following are the figures for New York, New Jersey and Pennsylvania:

	1862.	1863.	Per cent. of increase.
New York	\$30,553,020	\$39,182,819	Over 28
New Jersey	3,927,535	8,172,398	" 108
Pennsylvania	16,284,643	27,689,504	" 68 $\frac{3}{4}$
	\$50,865,198	\$75,044,721	" 47 $\frac{1}{2}$

The banks of this city show anything but a conservative and contractile policy at this very moment, when the cry of inflation is raised by their managers against the Secretary of the Treasury. For in the single week ending the 21st of May they had increased their loans by the sum of \$3,178,018, notwithstanding a loss of specie to the extent of \$553,564, during the same week. On a capital of \$69,927,725, they owed their stockholders, depositors and billholders \$318,345,432! This beats the operations of Mr. Chase, and the financial policy of the Government entirely out of sight.

In New England there are fifty banks whose circulation is \$1,387,000 in excess of their capital in other words over 130 per cent.!

Now when the people voluntarily lend themselves without interest about \$470,000,000, by taking greenbacks and circulating them as money, a great cry is made against the Treasury and the Government which thus avail themselves of the patriotism and generosity of the people, but when a host of bank corporations get as much and more than this out of the public without a particle of reason for it, beyond the one of private interest on the part of these institutions, not a word, not a whisper is uttered against the proceeding. Such is the folly, such the inconsistency of a class of people who will not think for themselves, but allow a certain other class, gorged with privileges and franchises, to lead them into every quagmire which covers up their tracks.

The whole thing lies in a nutshell. That there is too much paper afloat we all admit. For one kind there has been an inevitable necessity. It must have been issued or we should have perished. For the other kind there is no such necessity. At the

best it is uncertain in its value, management, and redemption, and at par nowhere beyond the circle where it is flung around.

The National money does not represent even a fractional part of the National wealth, and is on the secure foundation of the National resources increasing over 100 per cent. every decade. No banks can pretend to any such security, such permanence, such final resources, nor such universal acceptance by the people. We therefore do not need two currencies of such diverse character in all respects. We do not want this race after expansion kept up. We want of a paper currency the very best we can get and no other, and this is precisely why we favor the Government legal tenders over the issues of our hydra-headed banking system.

There is no question whatever but that the Government can absorb all its greenbacks in a few months if Congress will only attend to its proper business. It is well-known that this done, Mr. Chase can operate hereafter if advisable on a specie basis; this he asserts can be done, and the mode of doing it is easily made intelligible. But where will be the local banks, where their currency, if they at the same time are compelled to redeem in specie? The very wisest course with regard to these institutions, is to curtail their issues and credits at once, and for Congress to protect the people by compelling them to do so. A heavy tax on circulation and additional stamps on loans in bank paper are obvious necessities, if this inflation is to be checked and the currency brought down to a reasonable standard.

The condition of the gold market and of foreign exchange, has during the last week been the subject of much remark. Our imports continue large, and are made up of many articles wholly without any real advantage to this country. We do not allude to luxuries, many of which we could do better without, yet which wealth will always seek no matter at what cost, but other articles of a less glaring character. In looking over a recent return of the exports from Liverpool to this city for a single week in April, we found among the list large quantities of woollen shoddy, glass beads by the ton, iron skewers for kitchen use, twine, lint, and a score of other things of all sorts and names, a heterogeneous assortment which looked like the sweepings of an English workhouse, or junk shop, sent here to be turned into money no matter at what price, and remitted in gold to England. There was scarce a really valuable and necessary article in the whole list, certainly few that we could not have well done without, and this we call commerce! Is there not iron enough, are there not blacksmiths' shops enough in this Country to supply our cooks with skewers? And is fashion so intolerant of American work, that it will wear no glass beads of our own manufacture? And are we so badly off for wool, that the rags of the old clothes men of London are to be converted by tons into cloth to be worn by unsuspecting Americans, at an enormous cost, carrying in its fibres not only rotteness but disease? Certainly we are overdoing this business of importation, and our home leagues should not stop with the refusal to purchase luxuries, but everything else of the paltry and worthless character of most of our late imports.

Gold has consequently upon this state of things

advanced again, and Exchange has actually gone up to 200, and with this rise a corresponding advance is taking place even in articles of home production, and of the most perishable nature. Even the vegetable market feels the effect, and the combination is so complete, that sellers suffer their green stock to rot in their shops, rather than sell it at the old standard. Within a few days past, Mr. Cisco has been selling Government exchange in considerable amounts (\$1,250,000) at 109, for specie, fixing his price before hand and giving the operators a chance to sweep the whole and keep the price up to suit themselves without competition. If this is Mr. Cisco's discretion we can not praise it. It is well known that the Custom duties in San Francisco amount to a very large sum, and are received in gold without disturbance of the money market there as here.

This is now, since the war, sent direct to our Government bankers in London, and goes into the Bank of England. To a certain extent it is of great advantage to us, enabling us to pay our diplomatic and other necessary expenses abroad by bills on London. But the remittances from California on Government account have swelled to millions, and of consequence it has become necessary to remove it to our own vaults. We are inclined to think this whole operation is defective. The gold from California belonging to the United States, should be brought direct to this city and placed in the Sub-Treasury, and it could be brought in some of our war steamers, if the Merchant steamers are still endangered by the piratical cruisers of the enemy. These sums openly brought every few months to this city, would have a strong moral as well as financial influence, showing plainly to the people that our supplies are constant and regular. It would also lessen the balances which are so ostentatiously placed in the Bank of England, and made the theme of so much glorification in that country. And so too, instead of selling exchange in the way Mr. Cisco has done, actually losing by the operation, the specie we had abroad, estimated at three or four millions should have been brought over openly in the shape of Sovereigns, taken to the Sub Treasury, and thence sent to the mint to be re-coined in pieces of moderate size, not convenient for exportation, but very useful to be held in the Country as a hoard to meet the return of resumption by the banks of the country. The very act of shipping so large an amount of its own coin from England by this Country, would have a greater effect on public opinion abroad, and confidence at home, than almost any other financial operation of which we can now conceive. Bills of Exchange are scarcely traceable in their course from one Country to another, but the transfer of four or five millions of gold from London to New York at this moment, would have been as important as a great victory.

We imagine that it would have had the effect also of increasing the foreign demand for our national securities. It is understood that propositions from Germany have been made recently which would if accepted, absorb nearly all that remains of the 10-40 loan, which is being rapidly taken up at home, and is increasing in favor with the people. The London Times alludes to this foreign demand in a very lugubrious tone. It says:

"In the advices from Frankfort it is remarked that there have never been as many bills on London in circulation in that market as at present. The portfolios of the banks, bankers and capitalists are full of long bills, taken in exchange for short ones, which are eagerly bought up at rising prices by parties who have to make remittance for bills drawn on their account on London from New York, in payment for the large masses of United States 6 per cent. stocks brought on the Frankfort Exchange. 'These securities,' it is observed, 'are still bought with astonishing eagerness for investment by capitalists in Southern Germany, in spite of the heavy losses hitherto incurred. The high interest, until now punctually paid, induces capitalists to part with their best German stocks for these, at all events very doubtful ones.'"

We can add to this last remark one which the *Times* might do well to consider, viz., that the German agencies in this city understand the resources of this Country better than they are understood by any other foreign agencies; they enter with spirit into the enterprise and vigor of our internal commerce, are very liberal men, and mingle thoroughly in American society, and understand our character. It is not strange that their friends abroad are better informed than are the correspondents of other nationalities represented among us, and under their advice, it is not wonderful that the great profits offered by American securities at present rates are more and more sought for, as the rebellion evidently is losing territory, resources, and hope.

It is no wonder either that the rate of interest in England has advanced in the Bank parlor to 9 and at private institutions to 10 per cent, or that Exchequer bills at the last dates were at 10 per cent discount.

Here our Government securities are all slowly improving, and having the confidence of the people, are sought for. The day will come when these will bring a premium beyond our present expectations. The condition of Europe is of a nature to favor a demand for American securities. If there is on the globe, an industrious, prosperous and growing country, it is ours. It is still fresh and young, and every man in it has a personal stake in its permanence, and prosperity. Our national debt is an honest debt, which we could not avoid incurring: twice we have paid our national debts, and our increase of over 127 per cent. every decade in the real and personal properties of the Country, and the compounding as it were our capital from census to census, are facts to which no European nation can pretend to offer a parallel. But the wars and debts of Europe are based on unsound and destructive principles, the elevation of a few families at the expense of the nations and their people; struggles for territory to enlarge the area of taxation, and increase the funds of princely prodigals. No wonder that European governmental securities should have met with so many disasters, and have a foundation only in excessive exactions upon the industry and economic pursuits of unfortunate millions, who no longer live for themselves but for their rulers.

Railway shares have been rather dull but maintain their position with a fair tendency upward. We notice in our foreign Railway exchanges the most flattering opinions of the condition, prospects and management of the Erie. In railway bonds the business is small but at full prices, Government securities, payable interest in gold, necessarily having the preference over all other kinds, the interest payable in currency.

The value of imports at New York last week was \$5,593,903, against \$2,273,794 for the same week in 1863. The exports for the same period were \$3,326,892 against \$2,470,642, and the shipments of specie were \$1,884,000 against \$309,000 for the same week last year.

The value of imports since July 1 is \$195,768, 163 against \$165,369,678, an increase of \$30,398, 385. The exports for the same period were \$148, 369,680 against \$168,363,683 in the previous year, being a decrease of \$19,993,703. The shipments of specie were \$50,687,000 against \$50,328,000, a decrease of \$359,000.

The value of foreign goods imported at the port of Boston for the week ending May 20, was \$810, 777, against \$862,653 for the corresponding week in 1863. The value of exports for the week ending May 20, was \$275,316, against \$384,617 49 for the same week in 1863.

The sales of the 10-40s continue to be brisk, and the public are now looking to the future movements of Mr. Chase, of which we gave an inkling in our last week's review of the market, and which furnished unexpected topics for the cotemporary press during the week.

Money is easy at 6 per cent. The only real trouble at this moment is the advantage taken by dealers in almost all articles of necessity to demand exorbitant prices, an operation which is seriously injurious to persons of fixed incomes and salaries, who have no opportunity of making money out of the Government, the principal occupation of a very large number of persons.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—At. & Gt. Western (Ohio div.) 1st mort., 100; Milwaukee and St. Paul 1st mort., 102; Cincinnati Hamilton and Dayton R. R., 134 Ohio and Mississippi pref. cer., 91; North Carolina 6s, 56; Indiana 5s, 85; Mariposa 1st mort., 80; Saganaw Land and Mineral, 5; Copake Iron, 11½; Wyoming Valley Coal, 68; Con. Coal Co. of Md., 82½; Central Coal, 73; Hamp. and Balt. Coal, 109; Canada Copper, 5; Quartz Hill gold, 13; Bucks Co. Lead, 1½; Rutland Marble, 20; Metropolitan Gas, 135; Bank of State of New York, 110; Ocean Bank, 100; Phoenix Bank, 110; National Bank, 112; Bank of Commerce, 116; 4th National Bank, 110; Bank of Republic 105; Chatham Bank, 100; Continental Bank, 103; Shoe and Leather Bank, 107.

Philadelphia.—Allegheny Co. coupon, 5s, 80½; do., 6s, 92; Allegheny Valley bonds, 105; do., 2d mort., 6s, 95; North Penn. scrip, 96½; Delaware Division Canal bonds, 104; West Branch Canal, 130; Union Canal, 23¼; Chesapeake and Delaware Canal, 74; Camden and Amboy mort. 6s, 1889, 1103½; Huntingdon and Broad Top, 35; do., 6s, 98½; Penn. War Loan 6s, 107½; Butler Coal, 26¾; New York and Middle Coal Fields, 20; Fulton Coal, 9½; Bear Valley Coal, 18; Big Mountain Coal, 8¾; New Creek Coal, 1½; Green Mountain Coal, 6¾; Penn. Petroleum, 3; Cherry Run, 7½; Mineral Oil, 2¼; Oil Creek, 8; Feeder Dam, 1¾; Organic Oil, 1½; Dalzell Oil, 4¾; McClintock Oil, 4¾; Globe Oil, 2½; Maple Shade Oil, 9; Alsace, 2½; Connecticut, 1¾; Excelsior, 2; Penn. Copper, 10¼; Girard Copper, 6; Etna Copper, 15; Delaware Copper, 12½; Merrimac Copper, 4¼; Marquette Copper,

6; Commercial Bank, 55; Corn Exchange Bank, 37; Manufacturers and Mechanics Bank, 28; Mechanics' Bank, 27½; Girard Bank, 48; Bank of Kentucky, 100; Louisville Bank, 103; Farmers' and Mechanics' Bank, 60; 1st National Bank, 120; Corn Ex. Bank 37; Philadelphia Bank, 139; Northern Liberty Gas, 29. The latest quotations are: City 6s, 105@105½; do., new, 108¾@109; State 5s, 97¾@98¼; do., coupon, 101@102; do., 6s, 1879, 107½@107¾; Phila., Wil. and Balt., 72@72½; Reading, 72½@73¾; do., 6s, 1870, 106@106½; do., 1886, 146@146½; Camden and Amboy, 187@189; Pennsylvania R. R., 71¾@72; do., 1st mort., 115@116; do., 2d mort., 111½@113; Little Schuylkill R. R., 48@48½; Morris Canal, 85@86; do., pref., 140@140½; do., bonds, 109@109½; do., 2d mort., 105@106; Wyoming Valley Canal, 80@80½; do., 6s, 104@105; Susquehanna Canal, 23@24; do., 6s, 66@68; Sch. Nav., 33½@35; do., pref., 43½@43¾; do., 6s, 1882, 97¼@97½; Union Canal pref., 5; do., bonds, 26@28; Delaware Div. Canal, 44¾@45; do., bonds, 103½@104; Elmira and Williamsport, 35@36½; do., pref., 53@55; do., 7s, 1873, 112½@113; do., 10s, 77¾@78; Beaver Meadow, 85@85½; Long Island R. R., 48@50; Lehigh Coal and Navigation, 80@84; North Pennsylvania, 35@35½; do., 6s, 103½@104; do., 10s, 116@124; Philadelphia and Erie, 35@35½; do., 6s, 105¾@106; Minehill, 63½@63¾; Catawissa, 197½@20¼; do., pref., 42@42½; Lehigh Valley, 90½@91¼; do., bonds, 109@109½; Fifth and Sixth streets, (horse), 64@64; do., 7s, 108@109; Second and Third, 76½@78; do., 7s, 112@112½; Race and Vine, 15@20; West Philadelphia, 72@75; Spruce and Pine, 14½@15; Green and Coates, 40@41; do., 7s, 109@110; Chestnut and Walnut, 61½@65; Arch, 33½@34½; Thirteenth and Fifteenth, 33@34½; Seventeenth and Nineteenth, 16@20; Girard College, 30½@31; Tenth and Eleventh, 51½@52; Norristown, 60@60½.

Boston.—Northern (Ogdensburg,) 1st mortgage, 106¼; do., 2d mort., 38½; Rutland and Burlington 1st mort., 78; do., 3d mort., 8; Vermont Central 1st mortgage, 93; do., 2d mort., 32; Conn. and Pas. Riv. R. R. pref., 60¼; Maine 6s, 1880 101¼; New Hampshire 6s, 1875, 103; Massachusetts 6s, 1876, 130¼; do., 5s, 1874, 115¼; Brooklyn City 7s. sewerage, 1865, 101; Bangor 6s, 1876, 103½; Bear Valley and Summit Br. R. R., 27¾; Union Railway Co., 123¼; Boston 5s, 1864, 176¾; Bath 6s, 1891, 102¾; Chelsea, horse, 46; Boston Water Power Co., 49¾; Cary Imp. Co., 12¾; Essex Co., 102; Union Steamship Co., 166; Boston, Newport and New York Steamboat Co., 1025; Franklin Coal Co., 94½; Short Mountain Coal Co., 49; Manchester Locomotive Works, 82; Cambridge Gas, 105; South Boston Gas, 105¼; Mt. Vernon Bank, 100¼; Merchants' Bank, 102; Atlantic Bank, 100; Boston Bank, 78; Bank of Commerce, 107; Hamilton Bank, 127; Bank of North America, 103; Howard Bank, 190; Union Bank, 120¼; Continental Bank, 102; Exchange Bank, 126; State Bank, 74; Traders' Bank, 100¼; Hide and Leather Bank, 110¼; Acton Mining Co., 3½; Acton Vale, 2; Albion Gold, 2¼; Atlas, 6¼; Albany and Boston, 24; Aztec, 8¼; Bay State, 21; Brome, 1¾; Bedford, 2; Columbian, 10¼; Copper Falls, 46½; Concord, 4¾; Chester, 28c.; Canada, 4¼; Cornwall, 60c.; Central, 70; Colonial Gold, 35c.; Dana, 3½; Dudley, 5¼;

Eagle River, 7 $\frac{3}{4}$; Everett, 4; French Creek, 1 $\frac{3}{4}$; Humboldt, 11 $\frac{7}{8}$; Huron, 41; Hanover, 4 $\frac{1}{2}$; Hancock, 15; Logan, 21 $\frac{5}{8}$; Lennoxville, 1 $\frac{5}{8}$; Madison, 5 $\frac{3}{4}$; Macomb lead, 5 $\frac{3}{8}$; New England Gold, 3; Northwestern, 14; Ottawa, 90c.; Rock Mountain Gold, 11 $\frac{1}{4}$; Phoenix, 34; Pontiac, 6; Superior, 10 $\frac{1}{8}$; St. Clair, 12; Sutton, 1 $\frac{3}{4}$; South Side, 5; Tremont, 4; Winthrop, 6; Wickham, 65c.

Baltimore.—Central Ohio R. R., 14; Marietta and Cincinnati bonds, 104 $\frac{1}{4}$; North Western Virginia 1st mort., 109; do., 3d mort., 40; Western Maryland bonds, 90; do., endorsed, 112; City Passenger R. R., 22 $\frac{1}{2}$; Atlantic Coal, 1.25; Maryland Copper, 1.25; Susq. Coal and Coal Mt., 5.50; Bare Hill, 5.85; Balt. Chrome, 3.00; Santa Clara, 26 $\frac{1}{4}$; Lake Chrome, 0.75; Mineral Hill, 3.75; George's Creek, 118; Springfield, 2.20. The latest quotations are: Balt. and Ohio, 109 $\frac{1}{4}$ @110; do., 6s, 1867, 106@—; do., 1875, 111@113; do., 1880, 112 $\frac{1}{2}$ @113; do., 1885, 111@112; Northern Central, 59 $\frac{3}{4}$ @60 $\frac{1}{2}$; do., bonds, 1885, 106 $\frac{1}{2}$ @108; N. W. Va., 17@25; do., 1st mort., 109@—; do., 2d mort., 103 $\frac{1}{4}$; do., 3d mort., 40@46; do., guar., 100@110; Central Ohio 2d mort., 101; do., 3d mort., 85; do., 4th mort., 60@70; do., income 1857-60, 42 $\frac{1}{2}$ @48; Western Md. bonds, 89@92; do., guar., 110@112; Maryland 5s, 92; do., 6s, coupon, 1870, 112@113 $\frac{3}{8}$; do., Ins., 112; do., 1890, 112; Baltimore 6s, 1870, 105@110; do., 1873, 105@107; do., 1875, 113 $\frac{1}{2}$ @—; do., 1886, 111 $\frac{1}{2}$; do., 1890, 114@—; do., coupon, 112@114; do., 5s, 1838-70, 100; City Passenger R. R., 22 $\frac{1}{2}$ @23; Canton Co., 44@45 $\frac{1}{4}$; Gardner, 75@1.05; Guilford, .28@.40; Maryland, 1.25@1.30; North State, .15@.20; Rudisell, .65@.75; Silver Hill, .20@.30; Springfield, 2.10@2.50; George's Creek, 117@120; Santa Clara, 25 $\frac{1}{4}$ @25 $\frac{1}{2}$; Baltimore and Cuba Smelting and Mining, 180@210; Balt. and North Carolina, .20@.30; Balt. Chrome, 2.95@3.00; Bare Hill, 5.85@6.90; Atlantic Coal, 1.30@1.35.

Northern Railway of Canada.

The annual meeting of the shareholders of this Company was held at Toronto on the 11th of February last. The report was submitted by Mr. Cumberland the managing director, containing a statement of the transactions of the Company for the year ending 31 Dec. 1863, with the earnings, expenditures, capital and revenue accounts, and returns of the traffic and locomotive departments.

The construction accounts may be regarded as closed. The total expenditure on all services has amounted to \$1,216,000 66. The consolidation of original bonds, and the issue to the Government of Canada represent a further sum of \$1,381,646 68, or a total preferential capital of \$2,598,313 34.

The gross receipts from all sources have amounted to \$406,606 55 being an excess of \$368 53 over those of 1862, but a decrease of \$4,333 36 over those of 1861. The loss on American currency in 1862, was a practical reduction of \$22,000 for the earnings of that year.

The local traffic was improved, showing an advance in 1863 of \$72,439 50. The local passenger traffic is also increasing steadily:

Passenger Traffic.	1863.	1862.
Local passengers paying.....	103,961	95,403
Free and company's service ..	3,821	4,551
Foreign.....	nil.	1,575
Total	107,832	101,529

The total quantities of local flour and grain carried have been:

	1863.	1862.
Flour (in barrels).....	71,795	64,443
Grain (in bushels).....	791,793	566,010

The receipts at Toronto of the following articles have been:

	1863.	1862.
Flour (in barrels).....	71,590	62,807
Wheat (in bushels).....	724,338	531,753
Sawed lumber (B. M.).....	25,626,000	25,626,000
Square timber.....	21,164,100	17,988,000
Rafting ".....	4,436,000	1,374,000

In sawed lumber there was a decrease of 1,720,000 feet.

The tonnage transported (local and through) has been:

	1863.	1862.
Ordinary freight, 1st, 2nd, and 3rd class.....	15,216	13,414
Flour.....	7,750	6,743
Grain.....	23,328	16,832
Timber and lumber.....	99,697	72,347

Total local tonnage.....	145,991	109,336
Total through tonnage.....	61,313	65,007

Gross tonnage of year.....	157,307	174,345
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In the through tonnage there was a decrease of 56,694 tons, and in the gross tonnage a decrease of 17,037 tons on 1862. The train service has been economically and efficiently administered, the mileage having increased in 1863, 12,325 miles. The policy of adopting minimum rates payable in Canadian currency, and the avoidance of season contracts has been justified by its economy. In 1863 the loss on American currency was but \$2,005.72 while in 1862 it was \$23,596.92.

The earnings and expenditure of the year are as follows:

Gross earnings from all sources.....	\$406,606 55	£83,549 5 9
Working expense.....	218,538 62	44,965 3 10
Other charges to revenue.....	8,340 12	1,713 14 6

Total revenue expenditure 1863.....	\$226,878 74	£41,018 14 4
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Total revenue 1861..	\$179,727 81	£36,939 7 5
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It appears that a permanent reduction in the working expenses has been effected as was anticipated in 1859, when the closing of the works account was projected.

In 1863 the gross receipts were \$406,606 55 and the working expenses \$218,538 62. So that full interest has been paid on the Company's bonds, and a balance of \$27,680.47 been secured for other appropriations. The excellent condition into which the road, works, and permanent way were brought the last two years, has proved to be a great economy. The maintenance of permanent way has been reduced to \$271.75 per mile per annum, exclusive only of iron and chairs, and the reduction in the whole cost in 1863, as compared with 1862 amounts to \$13,427 18. In the locomotive department, the average cost of working and repairing Engines has been 17.76 cents per mile, and the average cost of running and repairing all classes of car stock has been 8.24 cents per train mile run.

In fact the engine mileage has been increased 12,325 miles, but the saving in the consumption of wood has been 3,520 cords or \$8,006 66, effected by an improvement in the fire grate, an invention of Mr. Lister the Superintendent of locomotives. The cost of wood is per engine mile

run but 4.72 cents. In oil and waste a reduction has been made of \$5,000.50. By a further system of economy, such as fusion of offices, abolition of engineering and freight departments and closing agencies in New York, Boston and along the route, a reduction has been made of \$12,000. The working expenses have thus been reduced to 52 $\frac{3}{4}$ per cent. of the receipts.

The net revenue of the year was \$179,727 81 full interest paid on the preferred capital, an appropriation of \$19,340.35 made to reduce charges on special works, and the net balance at credit of the revenue has been increased to \$36,367.77.

The Directors claim that the results of the year have been favorable, and anticipate an increase of business the present year. The extension of the line to the Eastern part of the city of Toronto, and a friendly arrangement as to the Barrie branch are mentioned as being about to take place.

The report was accordingly well received by the shareholders and unanimously adopted.

We invite attention to the Advertisement of the Chicago and Great Eastern Railway Company, in another column.

Nicaragua Railroad.

By the last steamer from Aspinwall, we received a copy of the contract entered into by the Government of Nicaragua with Commander Pim of the British Navy, for the construction of another Isthmus Railway, from Monkey Point on the Atlantic Ocean, along the Northern side of Lake Nicaragua, across the Tipitapa, thence along the southern side of Lake Managua to Leon and Corinto on the Gulf of Fonseca on the Pacific. Our readers are aware that both the French and English have for a long time been encouraging schemes of this description, and we may reasonably expect that some one of them will be finally executed. Is it not time that our Government should endeavor to secure from the present liberal Government of Colombia, an extension of the franchise of the Panama Railroad Company, so that in view of the coming competition it may remain securely in American hands. We give a copy of the contract entire in another part of this week's issue.

Bay de Noquette and Marquette Railroad.

All that remains to put the track in running order from Marquette to the Lake Superior Mine, is to finish the bridge over the cut of the Peninsula Railroad at Negaunee, where it passes under the track of the Bay de Noquette and Marquette Railroad. Preparations have been made for a large increase of business, and the ore cars now on the track are reckoned by the mile. One or two additional engines will be procured, if possible, and five trains will make three trips each per day between here and the mines. The following figures show the business of the road for the past two years—the freight being reckoned in net tons—and the increase of this year will more than double that of the last, if the engines can be had to move the iron, and the men to get it out:

	1862.	1863.
	Tons.	Tons.
Pig iron, down.....	1,610	7,698
Iron ore, ".....	140,453	217,656
Miscellaneous.....		1,479
Merchandise up road.....	1,283	4,850

Totals.....	143,346	231,893
Number passengers both ways.....	5,168	10,868
Passenger receipts.....	\$2,033 95	\$4,567 13

Various opinions are expressed as to the effect of the completion of the Peninsula road upon the business of the Bay de Noquette and Marquette

road, but with the preparations made and still going on for extending the mining operations, we have no doubt that, whatever may be done by the former, the latter will yet have all the freighting business it can well do at present, while the passenger travel will be largely increased.—*Marquette News and Journal*, April 15.

Earnings of Iowa Railroads.

The following is an official statement of gross earnings of the several railroads in the State of Iowa, for the years of 1862 and 1863:

Railroads.	Earnings 1862.	Earnings 1863.
D. & M. R. R. R.	\$201,684 49	\$202,314 08
C. & R. M.	29,894 87	103,062 13
C. I. & N.	168,177 64	236,400 33
D. M. & W.	21,013 89	36,128 50
D. & S. C.	229,341 37	275,096 00
M. & M.	265,425 63	348,608 34
K., Mt. P. & M.	21,302 76	38,438 99
K., Ft. D. & M.	170,119 66	227,024 08
M. S. R. R.	2,386 03	3,474 10

Total earnings \$1,109,346 34 \$1,570,546 55

The total gain in one year was \$461,200 21. The amount of tax paid to the State for 1862 was \$11,093 46; for 1863, \$15,705 46. The earnings for 1864 are estimated at two millions of dollars. —*Western Railroad Gazette*, May 7.

Chicago and Great Eastern Railway.

This is one of the most important enterprises which has been recently undertaken, and when completed will open an entirely new first class trunk line from Chicago and the Northwest to the seaboard.

The line extends from Chicago easterly to La Crosse, Indiana, where it intersects the Cincinnati and Chicago Air Line. At Richmond it connects with the Little Miami Railroad to Columbus, Ohio, thence over the Central Ohio Railroad to Wheeling, or Bellaire, and over the Baltimore and Ohio Railroad to Baltimore.

The connection is also made at Columbus with the Steubenville line to Pittsburg, and thence with the Pennsylvania Central to Philadelphia and New York. The distance from Chicago to New York being shorter than by either of the existing lines via Dunkirk or Buffalo.

To Baltimore especially this line will be of great importance, affording as it will a first class route to Chicago via Wheeling or Parkersburg.

The company expect to open the line for business the ensuing fall.

Consolidated Coal Company.

The Consolidated Coal Company has a capital paid up of \$2,175,000, under a special charter from Pennsylvania in 1856. The Directors are: Franklin F. Randolph, President; Edward A. Quintard, Joseph Skidmore, Frederick A. Lane, Charles Parish, Edward Wetherill, Thomas Bennet, Jr., Wm. H. Tillinghast. The property of the Company is in Luzerne county, Pennsylvania, on the Susquehanna River, mostly between Wilkesbarre City and Wilkesbarre Mountain. There are 1,800 acres owned by the company and 2,000 leased by the company. There are ten different openings, shafts and tunnels, from which coal is now delivered at the rate of 1,500 tons daily, via the Wyoming Valley Canal, and is sold in Baltimore. The Company own 150 canal boats and a large amount of machinery, also a depot and wharves at Elizabethport, New Jersey. These are connected with the mines by the New Jersey Central Railroad—making a new coal supply equal to 500,000 tons per annum for the Eastern markets.

Albany and Susquehanna Railroad.

Since the decision published in the *RAILROAD JOURNAL* of 21st of May was rendered, the Legislature has passed the following act which fully covers the defect referred to in the decision:

AN ACT amending chapter eighteen of the laws of eighteen hundred and sixty-three, in relation to town subscriptions to the stock of the Albany and Susquehanna Railroad Company.

The people of the State of New York, represented in Senate and Assembly, do enact as follows:

SECTION 1. Section one of chapter eighteen of the laws of eighteen hundred and sixty-three, is hereby amended to read as follows:

§ 1. In any case where the commissioner or commissioners of any town, authorized to subscribe to the stock of the Albany and Susquehanna Railroad Company, shall have filed in the town and county clerk's offices affidavits of the consent, subscribed, or authorized to be subscribed, of a majority of the tax-payers, their heirs, or legal representatives of such town, respectively, preliminary to a subscription on behalf of said town to the stock of said company; such affidavits shall be valid and conclusive proof in all courts, and for all purposes, to authorize and uphold the respective subscriptions to the stock, and the issue of bonds to the amount specified in such proof, for such towns respectively, and no clerical, or other defects in any of such affidavits, shall invalidate such proof, or the subscription to the stock, or the said bonds. And where bonds have been issued by the commissioner or commissioners of any town, and the said railroad shall have been constructed through such town, the bonds shall be valid and binding on said town, without reference to the form or sufficiency of such affidavits, and the principal and interest on the bonds shall be levied, raised, and paid in the manner provided in the original act.

§ 2. This act shall take effect immediately.

Consolidation of Maryland Coal Companies.

The Cumberland (Md.) *Telegraph* states that an arrangement has been effected by which the Mount Savage Iron Company, the Frostburg Coal Company, and the Ocean Steam Coal Company, (owning what is known as the "Aspinwall purchase," in the valley of George's Creek,) have been consolidated, and have purchased the road of the Cumberland and Pennsylvania Railroad Company, running from Cumberland to Piedmont. The names of the Directors are as follows: Wm. H. Aspinwall, Erastus Corning, David Headley, John M. Forby, Henry Delafield, Edward J. Woolsey, Adam Norrie, Jos. B. Varnum and David Stewart, all of New York, Frederick H. Walcott, Esq., is the President, and General Schuyler Hamilton, Secretary of the new company, which goes into operation and assumes the control at once.

☞ The Nashville and Northwestern Railway to the Tennessee River was opened on the 19th inst. The route lies through Davison, Cheatham, Dickson, and Humphries Counties, to the station of Johnsonville, on the Tennessee, a distance of 78 miles. The work was begun in 1857, and finished 24 miles, when the rebellion suspended operations till the conquest of Nashville, when, Gov. Johnson was authorized to finish the work. The new portion of the track is said to be the finest in the country.

☞ The following directors of the Delaware and Raritan Canal were elected at a meeting of stockholders on the 10th inst.:—R. F. Stockton, Jas. Parker, Moses Taylor, John J. Phelps, John M. Read, Jno. G. Stevens, R. S. Conover, A. W. Markley, Richard Stockton.

Erie Railway.

We learn from the *Rochester Union* that the Erie Railway Company have decided to make Rochester the northern terminus of the Corning Branch instead of Buffalo. Trains will run between Rochester and Corning, and the route from Avon to Buffalo will be a branch. Heretofore the branch has been from Avon to Rochester. Accommodation trains will run westward from Avon, while the through trains will run to and depart from Rochester. There will be two daily express trains between New York and Rochester. "The Erie Company has resolved to make Rochester an important point for business, and will enter into the work of getting a share of the through travel by rendering the road and cars inviting to the public."

Atlantic and Great Western Railway.

The Cincinnati *Enquirer* says the track for the Atlantic and Great Western Railroad, on the bed of the Cincinnati, Hamilton and Dayton Railroad, is being laid, and will be completed by the 1st of June, about which time the opening of that important route to the East will be celebrated in that city and along the line of the road on a magnificent scale.

Mine Hill Railroad.

The Mine Hill and Schuylkill Haven Railroad was on the 16th inst., transferred to the Philadelphia and Reading Railroad Company, the Reading Company having leased the road, guaranteeing to the stockholders of the same, 8 per cent. dividend. This company now controls all the lateral roads in this region by lease. J. W. Alder, Esq., has been appointed General Superintendent of the road, and W. S. Coulter, Esq., Resident Engineer.

Interest and Dividends.

The Lehigh Coal and Navigation Company have declared a semi-annual dividend of three per cent., on both shares and scrip, payable on demand, free of the usual tax.

The coupons on the bonds of the Detroit and Milwaukee road, and the Oakland and Ottawa road, will be paid by Messrs. Duncan, Sherman & Company.

The Vermont and Canada Railroad pay a dividend of 5 per cent. less Government tax, June 1.

☞ The Union Village (Washington County,) *Journal*, says that the question of a railroad between Union Village and Johnsonville, where it will connect with the Troy and Boston Railroad, is again being agitated. The estimated cost of the road is \$140,000, and responsible parties agree to lease the road and pay four per cent. on the capital stock upon its completion. As soon as one hundred thousand dollars shall have been raised by subscription, contractors stand pledged to take the balance of the stock and go on and build the road.

☞ The opening of the Princeton, N. J., branch of the Burlington County Railroad took place on the 10th inst. This road opens a splendid country to market, and is a most valuable spur of the Burlington County road. To the enterprise of General John S. Irick, President of the Vincentown Railroad Company, and the Messrs. John and Samuel Butterworth, the people of the interior of the county are indebted for this new line of connection with the great commercial centres.

☞ The eastern terminus of the Adirondac Railroad has been fixed at Saratoga Springs.

Hudson River Bridge.

Mr. William B. Taylor, State Engineer and Surveyor, has decided upon the location of the bridge to be built over the Hudson River at Albany. It will be in the northern part of the city commencing on a line sixty feet north of the northern side of Lumber street, and crossing to a point on Van Rensselaer Island, east of the front line of dock. It will be carried thence to the Greenbush shore on a line running southeast, with a radius of nine hundred feet. The bridge is to be built twenty-five feet above tide water.

Chicago & Great Eastern Railway Company,

SEVEN PER CENT
FIRST MORTGAGE BONDS.

The subscribers now offer for sale the remainder of the issue of SEVEN PER CENT FIRST MORTGAGE BONDS OF THE CHICAGO AND GREAT EASTERN RAILWAY COMPANY, appropriated to the construction of their road from Chicago to La Crosse, Indiana.

The rails have all been purchased for the completion of the entire line, much below the present market value, and are now going forward to Chicago. The work is rapidly progressing and the Company expect to open the road for traffic early the ensuing Fall, forming a new and very short trunk line from Chicago to the Eastern markets.

The interest payable during construction has been provided, and is now on deposit with the Bankers of the Company. Apply to

SCHUCHARDT & GEBHARD,

No. 21 Nassau street,

M. MORGAN'S SONS,

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New York, May 21, 1864.

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FORTIETH VOLUME

OF
The Miners' Journal,

PUBLISHED AT POTTSVILLE, PA.

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The JOURNAL, in addition to the general news of the day, publishes more complete reports of the Coal Trade of the United States, than any other publication issued in the country, and it goes wherever Coal goes in this country, and also in Europe. Its Annual Statistics of the Coal Trade, which appears in January of each year, is worth alone the price of subscription. The Coal Trade is also in a very prosperous condition and is attracting great attention throughout the country, and every large consumer and dealer abroad ought to take the JOURNAL for the correct information it contains with regard to the state of the trade. Its subscription price is small compared with the amount of money that may be saved by purchasers of Coal, by availing themselves of correct information.

While the circulation of the JOURNAL is large out of the County among those interested in the trade, it still circulates three times the number of copies in the County as any other paper issues, and is therefore a fine advertising medium for business men generally, Coal Operators and Land Owners, Iron Manufacturers, Machinists, Oil Merchants, Notices to Contractors, &c., &c., embracing the business men of all parties, and contains a very large portion of the capitalists of the country on its subscription list.

Terms for the JOURNAL, \$2 25 per annum in advance, or \$2 50 if not paid in advance. All subscriptions must be paid in advance unless the parties are known to the publisher. Subscriptions can be sent by mail.

Advertisements inserted at reasonable rates.

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A Chart of the Coal Trade for 1863, price 10 cents, post-paid, is also furnished.

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THE NEW YORK CENTRAL RAILROAD CO.,

TREASURER'S OFFICE, ALBANY, May 16th, 1864.

Loan of \$3,000,000--Due 15th June, 1864.

NOTICE IS HEREBY GIVEN that this Company is now prepared to redeem the Bonds of the above issue, on their presentation at THE BANK OF COMMERCE IN NEW YORK, at par and accrued interest.

JOHN V. L. PRUYN, Treasurer.

TRANSFER OFFICE OF THE CHICAGO AND NORTH

WESTERN RAILWAY CO., No. 8 Wall st.,

New York, April 23, 1864.

THE PREFERRED STOCK BOOKS of the Chicago and North Western Railway Company will be closed on the 15th day of MAY next.

On all Preferred Stock then issued and outstanding, a Dividend of ONE and THREE-FOURTHS PER CENT. will be paid on the 1st of JUNE next.

Future Dividend days on above Stock will be Semi-Annually on the 1st of DECEMBER and JUNE.

By order of the Board,

41-19 JAMES R. YOUNG, Secretary.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD CO.,

New York, May 6, 1864.

THE ANNUAL MEETING of the Shareholders of the ILLINOIS CENTRAL RAILROAD COMPANY, for the election of Directors and the transaction of other business, will be held at the office of the Company in the city of Chicago, on WEDNESDAY, the 25th day of May, 1864, at 12 o'clock noon.

The Transfer Books of the Full and Scrip Shares will be closed at the close of business on the 12th instant, and reopened on the morning of the 28th inst.

2-20 L. A. CATLIN, Secretary.

SHEAFER'S NEW MAP

OF ALL THE

Anthracite Coal Fields

OF PENNSYLVANIA,

IS READY FOR DELIVERY.

It represents the Coal Fields of

Schuylkill, Luzerne, Carbon, Northumberland, Columbia, Dauphin, and Lebanon Counties,

Embracing all the Anthracite Coal Basins of the State, showing all the Railroad lines and their various ramifications, the position of each colliery, the canals, the topography, &c., &c.

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And the MAHANOY and SHAMOKIN COAL DISTRICTS—each in detail, each one of which is worth the price of the Map. This is decidedly, the cheapest, most compact, and the most perfect Map ever issued of the Coal Regions. The above map will be furnished for \$1 25 in sheets; in covers, \$1 50; on rollers, \$2 75; Framed, \$2 75.

Also, Scheafer's New and Official

Coal, Iron, Railroad and Canal Map

OF PENNSYLVANIA.

Published by order of the Legislature of Pennsylvania, showing the entire area of the State, its ANTHRACITE AND BITUMINOUS COAL FIELDS; its CANALS AND RAILROADS; the location of each FURNACE, ROLLING MILL, FORGE, &c., in Pennsylvania; all their avenues and distances to market by the various routes.

No one but so patient and persistent a statistician as Mr. S., with his intimate knowledge of the mineral resources of his native State since his connection with the State Geological Survey of Pennsylvania in 1837, could compile in so small a compass, so much valuable and reliable information as we have in the above two maps.

Price of State Map—in sheets, \$1 25; in covers, \$1 50; on rollers, \$2 75. Both Maps in sheets, \$2 25; in covers, \$2 75; Framed, \$2 75.

One copy of the Miner's Journal one year, and both Maps, in sheets, \$4 25; in covers, \$4 75.

One copy of the Miner's Journal and one copy of either Map, in sheets, \$3 25; in covers, \$3 50.

These Maps, on sheets and in covers, will be sent by mail to any address, post-paid, on receipt of prices named. Those on rollers can be sent by express.

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HENRY A. TILDEN, JAMES S. WHITNEY,

FRANK J. PRATT.

Secretary and Treasurer.

FREDERICK SCHUMACHER.

OFFICE OF THE COMPANY,

No. 50 Cliff Street, New York.

TO THE STOCKHOLDERS OF THE MARIPOSA COMPANY.

Notice is hereby given, that a meeting of the Stock holders of the Mariposa Company will be held at the office of the said Company, No. 34 Wall street, in the City of New York, on the 9th day of May next, at noon, for the purpose of deciding upon the increase, and increasing the amount of the capital stock of the said Company, by an addition of twenty thousand shares to the one hundred thousand shares already issued, making, with such increase, a total capital, of one hundred and twenty thousand shares, at the par value of one hundred dollars a share, amounting, altogether, to twelve millions of dollars, in order that the floating debt of the company may be paid, and the mining and other resources of its estate may be more completely and expeditiously developed.

By order of the Board of Trustees.

JAMES HOY,
MORRIS KETCHUM,
GEORGE OPDYKE,
Majority of the Trustees.

New York, April 11, 1864.

41-17

WM. F. SHIRLEY,

BROKER IN MINING STOCKS,

137 Broadway, New York,
HOME INSURANCE BUILDING,

gives especial attention to the purchase and sale of GOLD, COPPER, IRON, and LEAD STOCKS at the Mining and Public Board. Also MINERAL LANDS purchased and sold on commission. Facilities for forming new companies.

Refers to Everett Clapp, President Palisade Bank, Yonkers; W. A. Cobb, President Fulton Insurance Company, N. Y.; W. H. Beers, Actuary New York Life Insurance Company, N. Y.; J. F. Seymour & Co., 79 Warren street, N. Y.; D. S. Cash, Ontonagon, Mich.; Corbitt Bacon, Central City, Colorado.

Car Duck. Hemp Packing.

HEAVY 4 Ply Fitchburg Duck 100 to 140 inches wide,
BEST HACKLED HEMP PACKING.

For sale by
WILLIAMS & PAGE, Boston.

BULLION MINING CO., COLORADO.

CAPITAL.....5,000,000.
Shares, Full Stock.....\$25 each.
Subscription Price.....10 each.
RESERVED IN THE TREASURY, 50,000 SHARES.

PROPERTY:
1,217 Claims, equal to 121,700 feet, in the Gregory, Bob-tail, Briggs and many other equally valuable Lodes in Clear Creek and Gilpin Counties, Colorado, and in addition, a valuable water-power of 2,400 feet on Clear Creek.
Title undoubted.

TRUSTEES:

WILLIAM B. DUNCAN, New York.
JOHN E. WILLIAMS, New York.
JOHN A. DIX, New York.
EDWARD B. WESLEY, New York.
HENRY H. ELLIOTT, New York.
CHARLES T. CROMWELL, New York.
STILLMAN WITT, of Cleveland, Ohio.
GEORGE COOK, of Central City, Colorado.
EDWARD B. WESLEY, President.
JOHN E. WILLIAMS, Treasurer.
CHAS. T. CROMWELL, Counsel, 79 Cedar st.
FREDERIC B. ELLIOTT, Secretary.

MANAGING DIRECTOR AND GENERAL SUPERINTENDENT,
GEORGE COOK, of Central City, Colorado.

40,000 Shares of the Stock remain to be sold at Ten Dollars each.
Books will be open on WEDNESDAY, the 13th instant, at the office of JEROME, RIGGS & CO., No. 46 Exchange Place.
New York, April 9, 1864.

3m16

CHICAGO AND NORTH WESTERN RAILWAY CO.,
April 28, 1864.

THE ANNUAL MEETING OF THE BOND AND STOCKHOLDERS OF THE CHICAGO AND NORTH WESTERN RAILWAY COMPANY, for the election of DIRECTORS, and for the transaction of any other business that may come before them, will be held at the Office of the Company, in the City of Chicago, on THURSDAY, the 2d day of June, 1864, at 3 o'clock P. M.
4t-19 WILLIAM B. OGDEN, President.

JUST PUBLISHED.

Holley's Railway Practice.

AMERICAN AND EUROPEAN RAILWAY PRACTICE in the Economical Generation of Steam, including the materials and construction of

Coal-Burning Boilers, Combustion, the Variable

BLAST, VAPORIZATION, CIRCULATION, Super-Heating, Supplying & Heating Feed-Water, &c.

And the adaptation of Wood and Coke-Burning Engines to Coal-Burning, and in Permanent Way, Roadbed, Sleepers, Rails, Joint Fastenings, Street Railways, etc., etc.

By ALEXANDER L. HOLLEY, B. P.

With seventy-seven Lithograph Plates. One volume folio, cloth. Price \$10.

Also Recently Published,
Ward's Steam for the Million. One Vol. 8vo. cloth, \$1.00
Walker on Screw Propulsion, " " " " 75
Kingdon Steam, Steam Engine, Propellers, etc. Eighth edition, cloth, " " " " 2.00
Whitdin's Strength of Materials. 12 mo. cloth, " " " " 75

D. VAN NOSTRAND,

BOOKSELLER, PUBLISHER AND IMPORTER,
No. 193 Broadway.

5m4

Union Pacific Railroad Company.

NOTICE is hereby given to the Subscribers to the Capital Stock of the Union Pacific Railroad Company that a call for a further payment of ten per cent. upon the amount of their subscriptions has been made this day, payable at the office of the Company, 13 William street, New York, on or before the 20th of June next.

By order of Executive Committee

JOHN A. DIX, President.

JOHN J. CISCO, Treasurer.
New York, May 10, 1864.

2t-20

SPECIAL NOTICE

TO

BANKERS, BROKERS,
Coal, Mining Companies, Merchants and Others.

THE BUILDINGS,

69, 71, and 73 Broadway,
(Cor. of Rector street.)

Are to be altered into and fitted up in a very superior manner as first class offices. Also offices corner of Broad street and Exchange Place, No. 4 and 6 Broad street, and No. 4 and 19 Wall street. Parties desiring to select space and have improvements to suit themselves can see the plans by calling on

EDWARD MATTHEWS,

Corner of Broad street and Exchange Place,
NEW YORK.

RAILROAD IRON.

THE UNDERSIGNED, Agent for the Manufacturers, is prepared to contract for RAILS, delivered free on board at Port in Wales.

DAVID THOMSON.

215 Water Street, N. Y.

RAILROAD IRON.

CONTRACTS TAKEN FOR WELSH AND ENGLISH RAILS, and Agents for the Manufacturers for the sale of

AMERICAN RAILS.

500 Tons, 56 lb. American for immediate delivery. 2000 to 3000 Tons English and Welsh Rails, 52, 56, 57, and 58 lbs.

For sale by

ROBERTS & EARNSHAW,
72 Beaver street, N. Y.

RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to contract to deliver best quality American or Welsh Rails, and of any required weight and pattern

PERKINS & LIVINGSTON,

54 Exchange Place,
NEW YORK.

RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to make CONTRACTS FOR RAILS delivered free on board at ports in England, or exship at ports in the United States.

M. K. JESUP & COMPTON,

59 Exchange Place,

New York, 1st June, 1863.

RAILROAD IRON.

2,000 TONS BEST QUALITY WELSH RAILS, 50 and 58 lbs. per yard.

For sale by

PERKINS & LIVINGSTON,
54 Exchange Place.

RAILROAD IRON.

2,500 TONS RAILROAD IRON, 50 lbs. per yard.

5,000 Tons Railroad Iron, 56 lbs. per yard.

In yard and on shipboard to arrive. All New York and Erie pattern, of best English make, and inspected at the works. For sale by

DEHON, CLARK & BRIDGES,

New York, 2nd April, 1864.

RAILROAD IRON.

ENGLISH and AMERICAN Railroad Iron for delivery in New York and other markets in the United States and England. Contracts negotiated by

E. A. & S. W. HOPKINS,
70 Beaver st., New York.

U. S. 10-40 BONDS.

These Bonds are issued under the Act of Congress of March 8th, 1864, which provides that all Bonds issued under this Act SHALL BE REDEEMED IN COIN, at the pleasure of the Government, at any period NOT LESS THAN TEN NOR MORE THAN FORTY YEARS from their date, and until their redemption FIVE PER CENT. INTEREST WILL BE PAID IN COIN, on Bonds of not over one hundred dollars annually and on all other Bonds semi-annually. The interest is payable on the first days of March and September in each year.

As these Bonds, by Act of Congress, are

Exempt from Municipal or State Taxation,

their value is increased from one to three per cent. per annum, according to the rate of tax levies in various parts of the country.

At the present rate of premium on gold they pay

Over Eight Per Cent. Interest

in currency, and are of equal convenience as a permanent or temporary investment.

It is believed that no securities offer so great inducements to lenders as the various descriptions of U. S. Bonds. In all other forms of indebtedness, the faith or ability of private parties or stock companies or separate communities only is pledged for payment, while for the debts of the United States the whole property of the country is held to secure the payment of both principal and interest in coin.

These Bonds may be subscribed for in sums from \$50 up to any magnitude, on the same terms, and are thus made equally available to the smallest lender and the largest capitalist. They can be converted into money at any moment, and the holder will have the benefit of the interest.

The Funded Debt of the United States on which interest is payable in gold, on the 3d day of March, 1864, was \$768,965,000. The interest on this debt for the coming fiscal year will be \$45,937,125, while the customs revenue in gold for the current fiscal year, ending June 30th, 1864, has been so far at the rate of over \$100,000,000 per annum.

It will be seen that even the present gold revenues of the Government are largely in excess of the wants of the Treasury for the payment of gold interest, while the recent increase of the tariff will doubtless raise the annual receipts from customs on the same amount of importations, to \$150,000,000 per annum.

The authorized amount of this loan is Two Hundred Million Dollars. Instructions to the National Banks acting as loan agents were not issued until March 26, but the amount of Bonds reported sold at the United States Treasury up to May 14th was

\$48,964,900.

Subscriptions will be received by the TREASURER OF THE UNITED STATES at Washington, and the ASSISTANT TREASURERS at New York, Boston and Philadelphia, and by the

First National Bank of New York, No. 4 Wall Street.
Second National Bank of New York, 23d St. & Broadway.
Fourth National Bank of New York, Pine Street.
Fifth National Bank of New York, 338 Third Ave.
Sixth National Bank of New York, 6th Ave. & Broadway.
Ninth National Bank of New York, 363 Broadway.
Tenth National Bank of New York, 240 Broadway.
New York National Exchange Bank, 184 Greenwich St.

AND BY ALL NATIONAL BANKS

which are depositaries of Public money and all

RESPECTABLE BANKS AND BANKERS

throughout the country, (acting as agents of the National Depository Banks,) will furnish further information application and

AFFORD EVERY FACILITY TO SUBSCRIBERS

CAST STEEL.



MANUFACTURED BY **NAYLOR, VICKERS & CO., SHEFFIELD, ENGLAND.**

CAST STEEL TYRES WITHOUT WELD.

Reversible Crossings and Frogs, Disc Wheels, Pistons and Piston Rods without weld, Crank and Straight

AXLES, AND EVERY DESCRIPTION OF STEEL FOR RAILWAY PURPOSES.

STEEL CROSSINGS have been in use more than three years with very little perceptible wear, in places where the ordinary ones had to be replaced every four months. They have been estimated to be good for ten years in the worst places.

THE "VICKERS" TYRES are in constant and extensive use on almost all the Railways in Great Britain, and also on many roads in other parts of Europe. Their chief advantages are:—1. Their Durability: they will outlast any Iron Tyre without being turned, and for this reason are cheaper than Iron Tyres (tree of cost). 2. Their Safety: being without a weld they are not liable to break, and Steel is proved to be a stronger and tougher metal than any other. 3. Their Uniformity: they do not wear in flat places nor "laminate." 4. They are not injuriously affected by frost, and are guaranteed to stand the severest climate.

STEEL AXLES will be found economical, because they may with safety be made much lighter than those of Iron. They will wear longer and "smoother," and will consume much less oil; nor are they liable to granulate from constant use.

For CIRCULARS, GIVING FULL PARTICULARS AND TESTIMONIALS, PRICES, etc., apply to

NAYLOR & CO.,
421 Commerce street, Philadelphia; 99 John street, New York; 80 State street, Boston.

OFFICE OF THE
ETNA
FIRE INSURANCE CO.
OF NEW YORK,

New York, January 12, 1864.

THE DIRECTORS OF THIS COMPANY have this day declared a Semi-Annual CASH DIVIDEND to Stockholders of FOUR (4) PER CENT., payable on demand. Also, a SCRIP DIVIDEND OF FIFTY (50) PER CENT., to its Customers upon the premiums earned during the year ending December 31st, 1863, on all its policies entitling the holders to participate in the profits of the Company's business, and scrip will be issued on the 15th day of February. Also, an INTEREST DIVIDEND OF SIX PER CENT. in Cash on all outstanding scrip, payable on demand; all free from Government tax.

LIVINGSTON SATTERLEE, Sec'y.

TIRES,
LOWMOOR, BOWLING & SEMI-STEEL.
AXLES,

Kinsly Co., Bridgewater and Nashua.

For sale by **WIL LAMIS & PAGE,**
67 Water St., Boston.

COAL.
ANTHRACITE

BITUMINOUS COALS

of all kinds,
QUINTARD & WARD,
11 Pine street, N. Y.

The Mercantile Mutual
INSURANCE
COMPANY,
No. 35 WALL ST., NEW YORK.

INCORPORATED, APRIL, 1842.

ASSETS OVER \$1,250,000.

MARINE and Inland Transportation risks on Vessels. Freight and Merchandise insured on the most favorable terms.

Policies are issued, loss, if any, payable in Gold, or at the office of **BATHBONE, BROTHERS & CO.,** Liverpool, if desired.

Parties effecting insurance at this office may participate in the Scrip dividend of profits, or receive an equivalent cash discount, at their own option.

The risk of war covered at the lowest current rates.

ELLWOOD WALTER, Pres't.
CHAS. NEWCOMB, Vice Pres't.

C. J. DESPARD, Secretary.

CENTRAL PACIFIC RAILROAD COMPANY OF CALIFORNIA. The coupons due Jan. 1, 1864, on the Mortgage Bonds of this Company, will be paid on and after the 1st proximo, in gold coin, less Government tax, at the office of **EUGENE KELLY & CO.,** No. 36 Wall street.

PATENT
SOLID EMERY WHEELS.

THE New York Emery Wheel Company, after a long series of experiments have so perfected the method of manufacture of their improved wheels as to be able in future to fill promptly all orders for wheels in quantities. Our invention is pronounced by all who have used our improved wheel to be superior in every respect to any method heretofore known for combining emery for cutting, grinding or polishing purposes. Our Emery oil stones are superior to the Arkansas stone. Emery hones, knife sharpeners, etc., constantly on hand. Send for circular and price list. Address **JOSIAH BARTLETT, Office No. 61** Beekman St., (up stairs), New York.

OFFICE OF THE
COLUMBIAN (MARINE)
INSURANCE
COMPANY,
Corner of WALL and NASSAU Streets.

CASH CAPITAL....\$1,000,000

Total Assets, June 2nd, 1863, less }
Losses adjusted and paid, } \$2,008,651 03.

LOSSES PAID IN GOLD
Upon RISKS on which the PREMIUM is paid in like Currency.

DEALERS with this Company will be allowed the option (to be signified at the time of application for insurance) of receiving in lieu of scrip, at the end of each year, Returns in Cash, of premiums paid and earned during the year, upon all new risks under the New York form of policy, as follows:

1st. Upon every OPEN policy (CARGO RISKS) upon which there shall have been earned and paid \$300 and upwards, a return of TWENTY PER CENT.

2d. Upon other voyage risks upon CARGO and FREIGHT, a return of FIFTEEN PER CENT.

3d. Upon TIME risks upon HULLS and FREIGHT, a return of TEN PER CENT.

Such privilege, however, being confined to persons and firms, the aggregate of whose premiums upon such policies earned and paid during the year shall amount to the sum of One Hundred Dollars.

B. C. MORRIS, President.
THOS. LORD, Vice-President.
WM. M. WHITNEY, 2d Vice-Pres't & Sec'y.

BRASS SWITCH LOCKS,

MARKED with Initials of Road, with chains and keys. EXTRA LOCKS AND KEYS—when ordering Locks and Keys to match others, enclose key in letter.

WILLIAMS & PAGE,
67 Water street,
BOSTON.